

FIG. 1

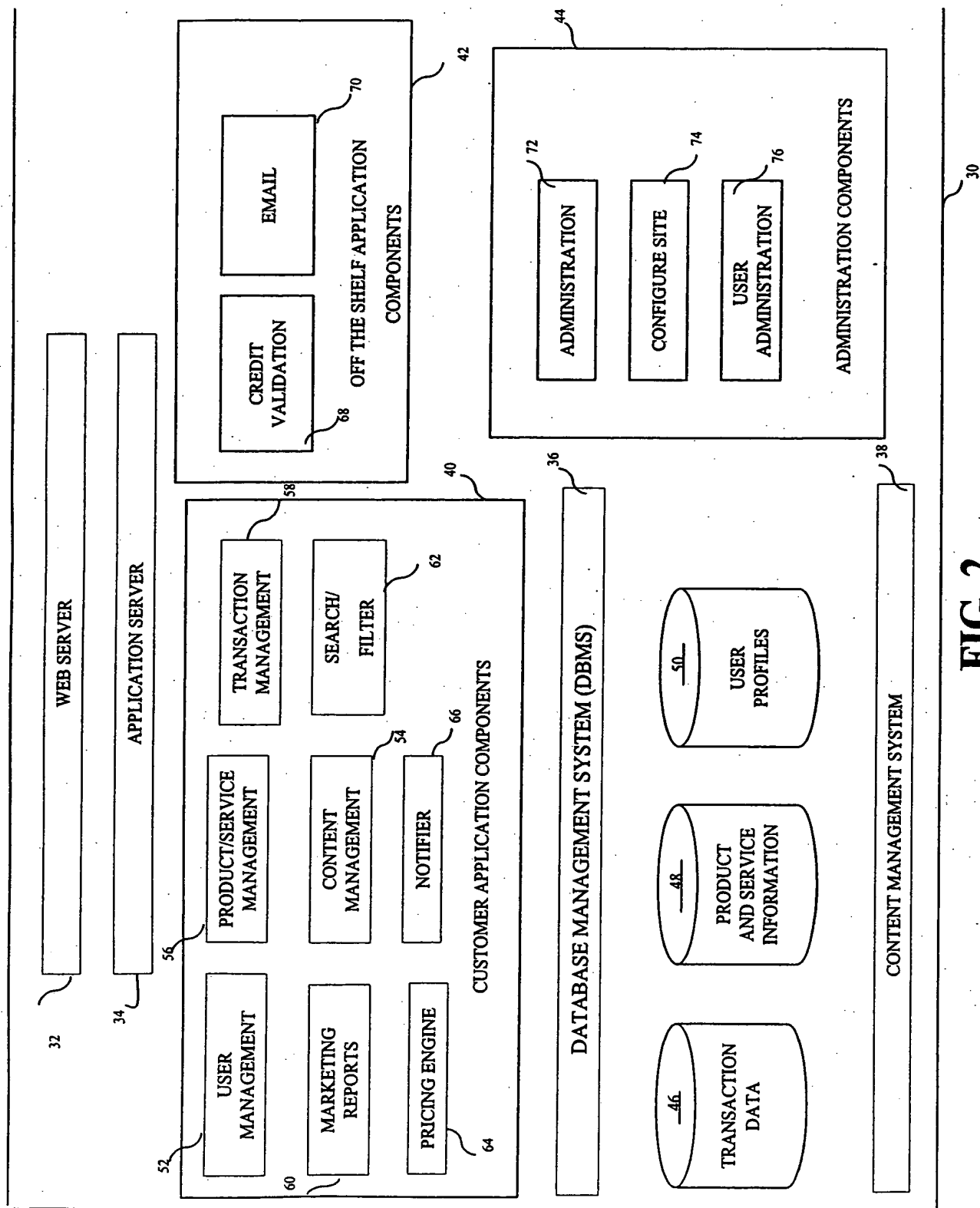


FIG. 2

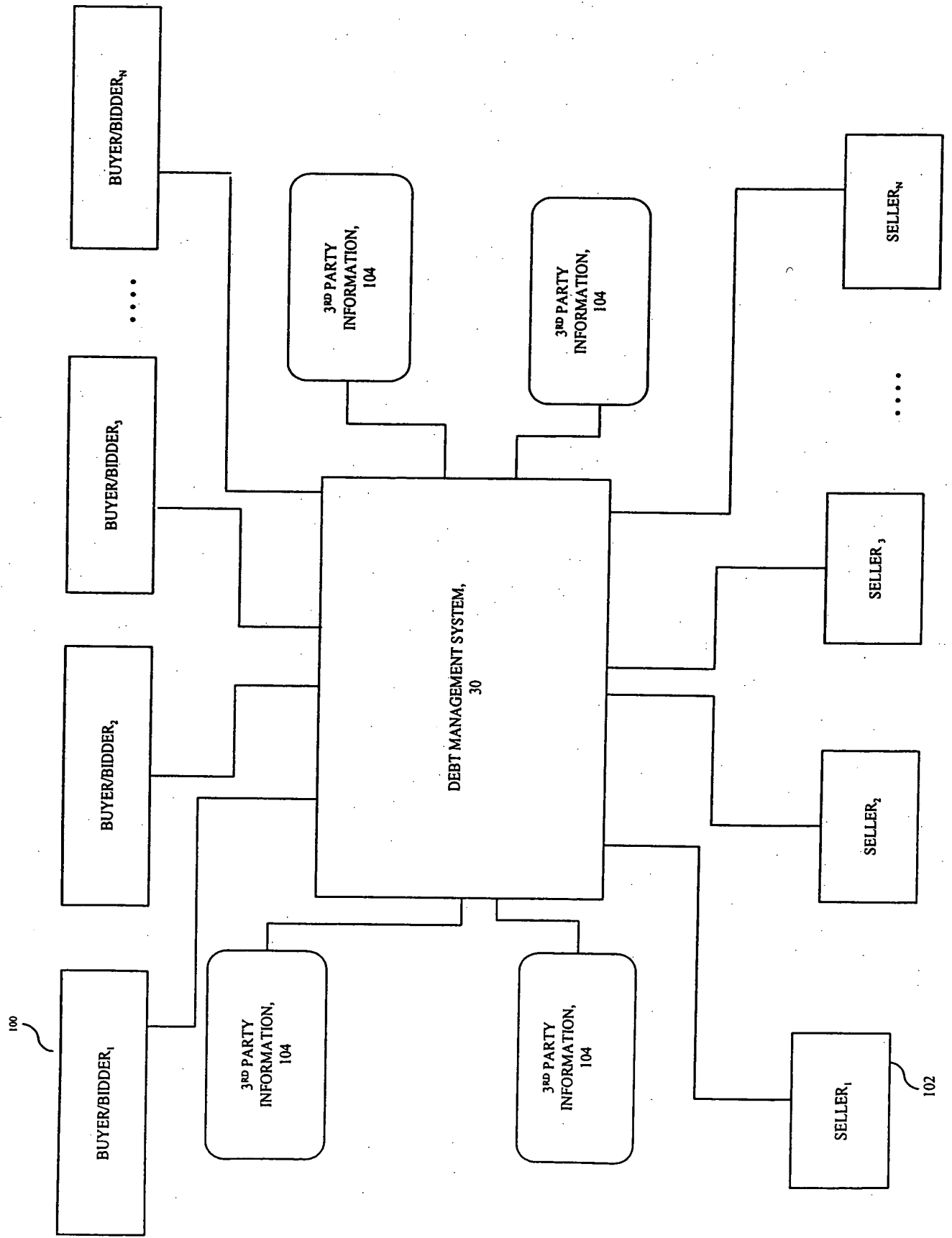


FIG. 3

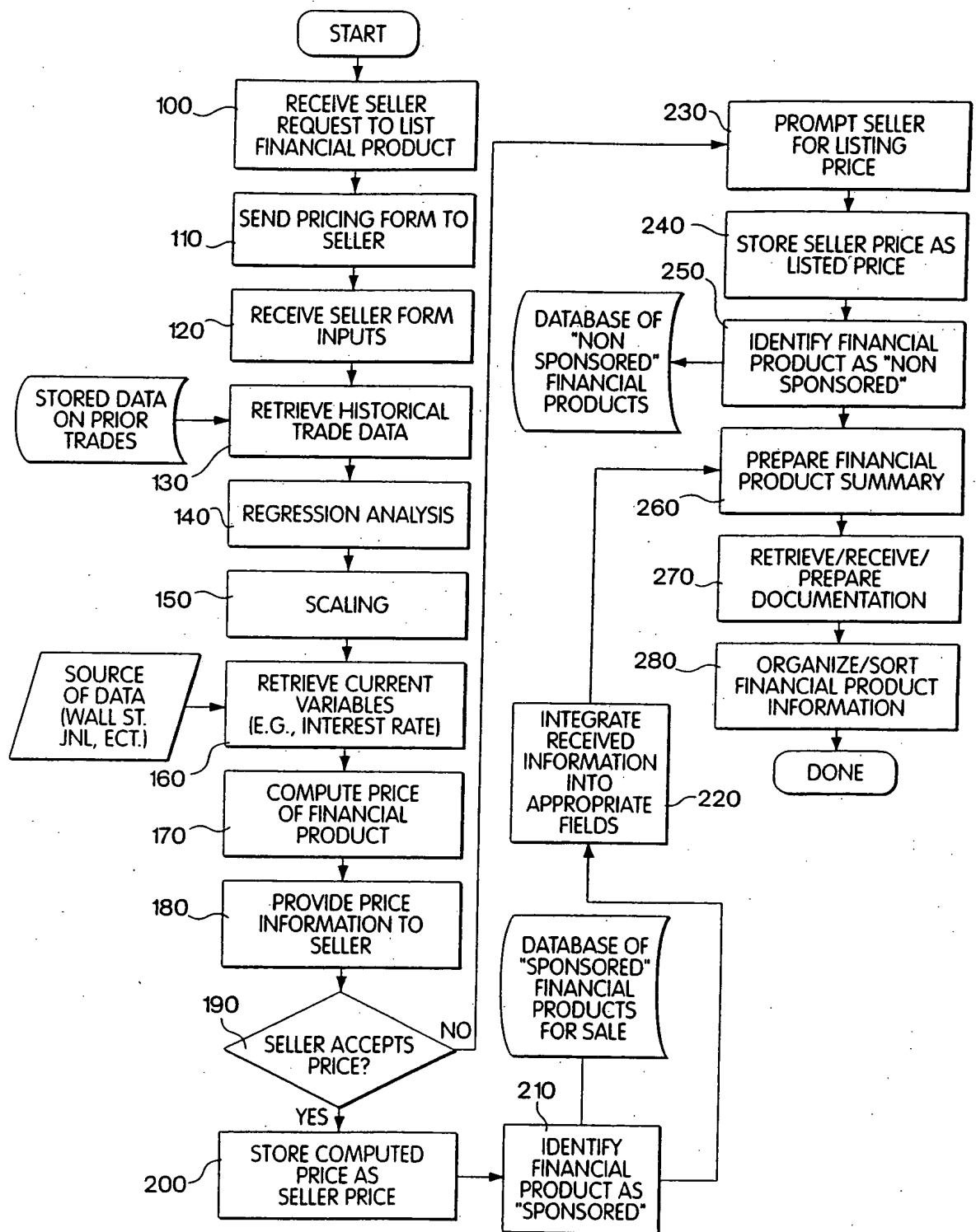
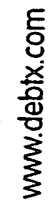


Fig. 4



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www.debtix.com

Complete and Return to: sales@debtix.com

Please attach most recent asset summary report.

If you need more cells, please copy the last few rows to add as many as needed.

Fig. 5A

Please attach most recent asset summary report!!!

284

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Please attach most recent asset summary report!!!

[illegible]



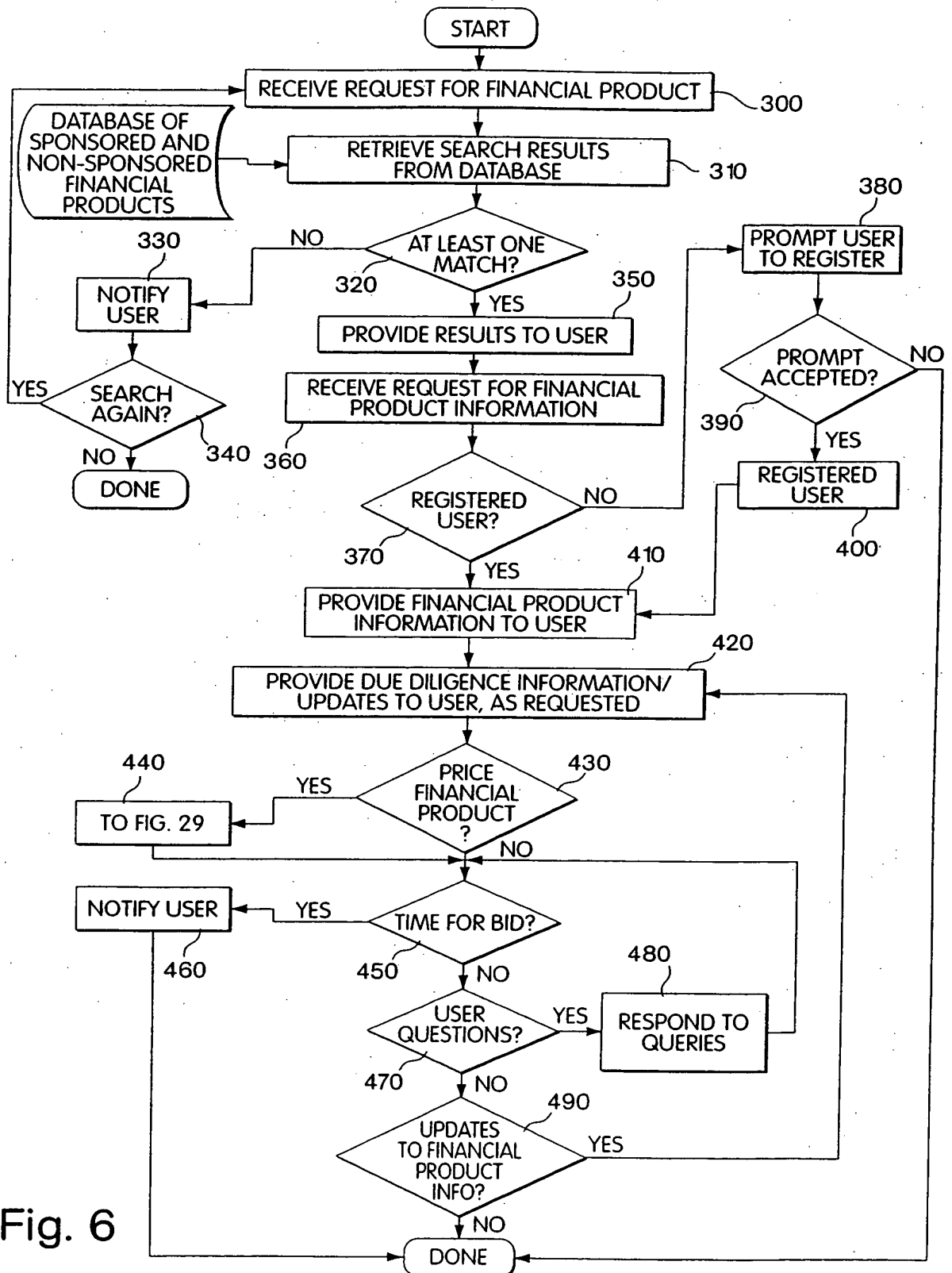
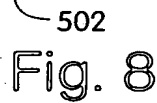


Fig. 6

debt about us news mark to market research sellers glossary help contact us						
All Loans	My Loans	Loan Filter	Confidentiality & Certification	Edit Profile	Edit Preferences	Log Out
Login Successful, Welcome!						
Loan Filter						
Enter criteria on which you would like to search. Click 'Search' button below to view loans fitting search criteria. Click 'Save' button below to view loans fitting search criteria and to update your preferences. Click 'Reset From Preferences' button below to display search criteria stored in your preferences. View Loans that match criteria stored in your preferences.						
Set Criteria						
1 Sponsorship	<input type="checkbox"/> Debtx <input type="checkbox"/> Direct <input type="checkbox"/> Brokered <input type="checkbox"/> No Preference					
2 Date Posted	<input type="radio"/> As of last two weeks <input checked="" type="radio"/> No Preference					
3 Loan/Collateral	<input checked="" type="checkbox"/> Agriculture <input checked="" type="checkbox"/> C&I (Business) <input checked="" type="checkbox"/> 1-4 Family Residential Mortgage <input checked="" type="checkbox"/> Other <input checked="" type="checkbox"/> Consumer <input checked="" type="checkbox"/> JDC <input checked="" type="checkbox"/> Commercial and Multifamily Mortgage: <input checked="" type="checkbox"/> Lodging <input checked="" type="checkbox"/> Mixed Use <input checked="" type="checkbox"/> Health Care <input checked="" type="checkbox"/> Industrial <input checked="" type="checkbox"/> Land <input checked="" type="checkbox"/> Retail <input checked="" type="checkbox"/> Self Storage <input checked="" type="checkbox"/> Mobile Home park <input checked="" type="checkbox"/> Multi-family <input checked="" type="checkbox"/> Office <input checked="" type="checkbox"/> Warehouse <input checked="" type="checkbox"/> Other <input checked="" type="checkbox"/> Unsecured					
4 Sale Structure	<input type="radio"/> Whole Loan <input checked="" type="radio"/> Participation/Syndication <input checked="" type="radio"/> No Preference					
5 Loan Balance	<input type="checkbox"/> All <input type="checkbox"/> \$0 to \$250,000 <input type="checkbox"/> \$250,000 to million <input type="checkbox"/> \$2 to \$5 million <input type="checkbox"/> \$5 to \$10 million <input checked="" type="checkbox"/> over \$10 million					
6 Performance Level	<input checked="" type="checkbox"/> All <input type="checkbox"/> New Origination <input type="checkbox"/> Seasoned Performing <input type="checkbox"/> Restructured Performing <input type="checkbox"/> Sub-Performing <input type="checkbox"/> Non-Performing					
7 Region/State	<div> <input type="text" value="United States"/> <input type="text" value="Canada"/> <input type="text" value="Alabama"/> </div> <div> <input type="text" value="International"/> <input type="text" value="Central"/> <input type="text" value="Alaska"/> </div> <div> <input type="text" value="Canada"/> <input type="text" value="International"/> <input type="text" value="Alberta"/> </div> <div> <input type="text" value="North-East"/> <input type="text" value="Arizona"/> </div>					
8 Maturity Date	Years <input checked="" type="checkbox"/> All <input type="checkbox"/> 0-2 <input type="checkbox"/> 2-5 <input type="checkbox"/> 5-10 <input type="checkbox"/> 10+					
9 Lien Position	<input type="radio"/> First <input type="radio"/> Other <input checked="" type="radio"/> No Preference					
10 Coupon	<input type="radio"/> Fixed <input type="radio"/> Variable <input checked="" type="radio"/> No Preference					
11 Recourse	<input type="radio"/> Yes <input type="radio"/> No <input checked="" type="radio"/> No Preference					
12 Call Protection	<input type="radio"/> Yes <input type="radio"/> No <input checked="" type="radio"/> No Preference					
13 Bid Date	<input type="radio"/> Within 2 weeks <input type="radio"/> Beyond 2 weeks <input checked="" type="radio"/> No Preference					
<div> <input type="button" value="Search"/> <input type="button" value="Reset Criteria From Preference"/> <input type="button" value="Save Criteria To Preference"/> </div>						

Fig. 7



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The detail you are viewing is sample information. To view actual data you must be registered.

DEMO LOAN

Reference	Principal Balance	# of Loans	Performance Level	Bid Date	Reserve Price	Coupon %	Maturity	LTV %	DSC	Lien Position	Unfunded Commitment
Debt1234	\$29,785,318	1	New	TBD	Undisclosed	8.30	02/01/10	80	1.10x	First	\$0

LOAN LIST
[>LOAN 1](#) | [New](#) | [Oth](#) | [NY](#)

OVERVIEW
 \$29.8 million, one performing loan relationship with unique collateral.

Attributes

Sponsor	DebtX
Sale	Whole Loan
Servicing	Released
Bid Type	Sealed
Currency	Dollars

LOAN DOCUMENTATION
 Free
 1: [Table of Contents](#)
 2: [Narrative](#)
 3: [Statistics](#)
For Purchase
 4: [Note](#)
 5: [Mortgage/Security/Agreements](#)
 6: [Guaranty](#)
 7: [Assignments](#)
 8: [UCC](#)
 9: [Title Insurance](#)
 10: [Envir. Indemnity Agreement](#)
 11: [Property Condition Asses.](#)
 12: [Appraisal](#)
 13: [Envir. Site Assessment](#)
 14: [Other Collateral Information](#)
 15: [Other Sponsor Information](#)

Miscellaneous
[Terms of Sale](#)
[Asset Sale Agreement](#)
[War Room Reservation Form](#)
[Excel Summary Tape](#)
[Review File Order](#)
[Draft Bid](#)

LOAN

Borrower	ABC Developers
Principal Balance	\$29,785,318
Original Balance	\$30,000,000
Original Funding	01/03/00
Mos Remain Amort	398
Performance Level	New Origination
Past Due Interest	\$0
Maturity Date	02/01/10
Coupon	8.3000%
Index	Fixed
Margin	NAP
Next Adjustment	NAP
Accrual Method	30/360
LTV	80%
DSC	1.10x
Call Protection	Yes
Call Protection End	1/1/2005
Recourse	Yes
Sponsor Net Worth	NAV

COLLATERAL

[Click to see full image](#)
[Click Here to View Maps](#)

Type	Other
Sub Type	Landmark
Address	Liberty Island
City	New York
State	NY
Lien Position	First
Prior Liens	NAP
Past Due Taxes	\$0
Collateral Value	\$37,800,000
As Of Date	01/01/00
NOI	\$3,180,000
As Of Date	01/01/00

508 quick price

510 buy documentation

512 bid

506

Fig. 9



Narrative

Ms. Liberty

Reference Number	Outstanding Principal	Monthly P&I Payment	Interest Rate	Maturity Date	LTV	DSC	Recourse (Y/N)
1776	\$29,785,318	\$237,538	8.30%	02/01/10	80%	1.1x	Yes

Loan Description/History

This loan is a stand-alone note, which was originated on January 3, 2000 in the amount of \$30,000,000 with a current principal balance of \$29,785,318 amortizing on a 25 year schedule. Interest is fixed to maturity in February, 2010. The monthly payment is \$237,538.26. The loan was funded to repay a bridge loan provided for the recent refurbishment of the site.

Collateral Description

Situated on a 4.2 acre island in a convenient location, this site is easily accessible by regularly scheduled water transport. Assembly was completed in 1886, having been shipped over in 214 crates aboard the French Frigate Isere. Designed by Frederci-Auguste Bartholdi, and made of steel, copper and concrete, the statue now features an elevator, gift shop, museum and lots of stairs. The structure is 151 feet tall, and weighs over 225 tons. Renovations were completed between 1984 and 1986. Excellent views are provided from the 25 windows on the upper floors.

Tax Issues/Escrows

The National Park Service has kept taxes current and paid timely. An abatement was recently filed, citing the assessment considerably exceeding the recent appraisal.

LTV/DSC

Based upon the recent appraisal, loan-to-value is 80%. The 11.3% cap utilized was based in part upon the estimated seasonality of the cash flow if admissions were to be charged at the site (the Park Service does not charge an admission fee). Based upon an estimated fee of \$1.00 and 4.2 million visitors per year, with a 25% expense ratio, NOI is \$3,150,000. Debt service annually is \$2,850,456 resulting in a 1.105x debt service coverage, on an estimated basis.

Payment History

Paid as agreed, with all payments received via wire prior to the due date.

Sponsor Discussion

The National Park Service operates 373 parks throughout the United States, covering over 83 million acres, including Yellowstone, Grand Canyon National Park, the Boston Harbor Islands, and the Whitehouse. The Service has over 15,000 full-time employees, and an operating budget of approximately \$1.7 billion.

The information above has been compiled by DebtX on a best efforts basis. No representations or warranties are made as to its accuracy.

PAGE 1 OF 1

Fig. 11

SAMPLE STATISTICS PAGE

Offering Name Offering Number Loan ID*	Loan Name Loan Type Loans in Offering
--	---

Sale Structure Servicing Retained/Released Bid Date	Bid Type Reserve Price Index	Specific Sponsor Seller Reference Number Seller Name
---	------------------------------------	--

Performance Level Borrower Street Borrower City Borrower State Borrower Zip Form of Borrowing Entity Cross-Collateralized Loans	Original Funding Date Currency Type Original Note Amount First Loan Payment Due Date Prepayment Lock-out End Date Yield Maintenance End Date Prepayment Terms Description
---	---

Prepayment Penalty Matrix	
Prepayment Penalty	Prepayment Penalty End Date

Current Balance Current Balance as of Date Unfunded Commitments Current Maturity Date Amort Mos Remaining) Total Scheduled P&I Due Payment Frequency Grace Days Allowed Paid To Date Date Last Pmt Received # Days Interest Past Due Total Payment Last 12 Mos # Time 30 Days Late # Time 60 Days Late # Time 90 Days Late Date of Last Modification Modification Code Date Default Letter Sent	Current Interest Rate Servicer and Trustee Fee Rate Interest Rate Type Next Rate Adjustment Date Interest Accrual Method Code Per Diem Interest ARM Index Code ARM Margin Periodic Rate Increase Limit Periodic Rate Decrease Limit Lifetime Rate Cap Lifetime Rate Floor Rate Reset Frequency In Bankruptcy? Bankruptcy Date Recourse (Y/N)
--	---

Guarantor Number	Guarantor Name	Type	Net Worth	Net Worth Date

Escrow Type	Current Balance	As of Date

Fig. 12

Additional Financial Information

FICO Score Debt To Worth Senior Debt to Tangible Worth Current Ratio Quick Ratio Other Covenants Total Unqualified Value Collateral Advance Rate Reporting Frequency	Total Assets Cash Intangible/Related Party Assets Tangible Assets Current Assets Tangible Current Assets Total Liabilities Current Liabilities Senior Debt Subordinated Debt
--	---

Collateral Information

Collateral Number Collateral Type Code Collateral Sub-Type Lien Position Prior Lien Balance Past Due Taxes	Name Address City State Zip Code
Year Built Year Last Renovated Net Square Feet # Of Units/Beds/Rooms Number of Floors Number of Parking Spaces Land Area (square feet)	Ground Lease (Y/S/N) Total Reserve Balance Most Recent Appraisal Value Most Recent Appraisal Date Assessed Value Date Asset Expected to Be Resolved or Foreclosed
Credit Tenant Lease Most Recent Occupancy Number of Tenants Occupancy/# Tenants as of Date Lease Rollover Review % Sq. Feet expiring 1-12 mos % Sq. Feet expiring 13-24 mos % Sq Feet expiring 25-36 mos % Sq. Feet expiring 37-48 mos % Sq. Feet expiring 49-60 mos Largest Tenant SF of Largest Tenant 2 nd Largest Tenant SF of 2 nd Largest Tenant 3 rd Largest Tenant SF of 3 rd Largest Tenant Fiscal Year End Month	Most Recent Revenue Most Recent Operating Expenses Most Recent NOI Most Recent Financial As of Start Most Recent Financial As of End Most Recent Financial Indicator Preceding Fiscal Year As of Start Preceding FY Revenue Preceding FY Operating Expenses Preceding FY Year NOI Preceding FY Physical Occupancy Second Preceding FY Start Second Preceding FY Revenue Second Preceding FY Op. Exp. Second Preceding Fiscal Year NOI Second Preceding FY Occupancy Most Recent NCF
Date of Last Inspection Environmental Report Type Environmental Report Year	Preceding Fiscal Year NCF Second Preceding FY NCF

Fig. 13

THIS DOCUMENT AFFECTS THE RESPECTIVE LEGAL RIGHTS AND OBLIGATIONS OF THE PARTIES HERETO. ACCORDINGLY, THE PARTIES SHOULD CONSULT THEIR ATTORNEYS BEFORE EXECUTING THIS DOCUMENT.

PROMISSORY NOTE

\$30,000,000

Anytown, New York
As of January 3rd, 2000

FOR VALUE RECEIVED ABC DEVELOPERS, LLC, a New York limited liability company, as maker, having its principal place of business at 123 Main Street, Anytown, New York 12233 ("Borrower"), hereby unconditionally promises to pay to the order of XYZ LENDING COMPANY, a New York corporation, having an address at 100 Middle Road, Big City, New York 33345 ("Lender"), or at such other place as the holder hereof may from time to time designate in writing, the principal sum of THIRTY MILLION AND 00/100 DOLLARS (\$30,000,000.00) in lawful money of the United States of America with interest thereon to be computed from the date of this Note at the Applicable Interest Rate (defined below) in accordance with the terms of this Note.

ARTICLE I - Payment Terms

Borrower agrees to pay sums under this Note in installments as follows:

- (a) a payment of interest only on February 1, 2000;
- (b) a constant payment of \$220,805.43 on March 1, 2000 and on the first day of each calendar month thereafter up to and including January 1, 2010 (each, a "Payment Date"); each of the payments to be applied as follows: (i) first, to the payment of interest computed at the Applicable Interest Rate; and (ii) the balance toward the reduction of the principal sum; and
- (c) the balance of the principal sum and all interest thereon on February 1, 2010 (the "Maturity Date").

ARTICLE 2 - Interest

The interest rate on this Note is eight and three tenths percent (8.30%) per annum (the "Applicable Interest Rate"). Interest on the principal sum of this Note shall be calculated by multiplying the actual number of days elapsed in the applicable period by a daily rate based upon a three hundred sixty (360) day year.

PROVIDED BY:
THACHER PROFFITT & WOOD
NEW YORK, NEW YORK 10048

POLICY OF TITLE INSURANCE

Issued by

NATIONAL TITLE INSURANCE COMPANY

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS AND STIPULATION, NATIONAL TITLE INSURANCE COMPANY, a Blank corporation, herein called the Company, insures, as of Date of Policy shown in Schedule A, against loss or damage, not exceeding the Amount of Insurance stated in Schedule A, sustained or incurred by the insured by reason of:

1. Title to the estate or interest described in Schedule A being vested other than as stated therein;
2. Any defect in or lien or encumbrance on the title;
3. Unmarketability of the title;
4. Lack of a right of access to and from the land;
5. The invalidity or unenforceability of the lien of the insured mortgage upon the title;
6. The priority of any lien or encumbrance over the lien of the insured mortgage;
7. Lack of priority of the lien of the insured mortgage over any statutory lien for services, labor or material:
 - (a) arising from an improvement or work related to the land which is contracted for or commenced prior to Date of Policy, or
 - (b) arising from an improvement or work related to the land which is contracted for or commenced subsequent to Date of Policy, and which is financed in whole or in part by proceeds of the indebtedness secured by the insured mortgage which at Date of Policy the insured has advanced or is obligated to advance;
8. The invalidity or unenforceability of any assignment of the insured mortgage, provided the assignment is shown in Schedule A, or the failure of the assignment shown in Schedule A to vest title to the insured mortgage in the named insured assignee free and clear of all liens

The Company will also pay the costs, attorney's fees and expenses incurred in defense of the title or the lien of the insured mortgage, as insured, but only to the extent provided in the Condition and Stipulations.

[Witness clause optional]

NATIONAL TITLE INSURANCE COMPANY

BY: 
PRESIDENT

BY: 
SECRETARY

ALTA LOAN POLICY (10/17/92)



Fig. 16

Boston

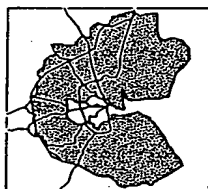
▼

Office

▼

GO

Boston Office Market Profile

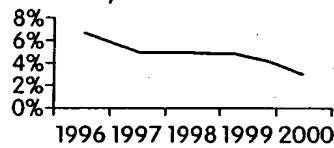


Stats First Quarter 2001

AVERAGE ASKING RENT \$44.54
AVERAGE VACANCY RATE 3.6%

**Market Rank
First Quarter 2001**
RENT GROWTH 2
VACANCY RATE 3
INVENTORY GROWTH 8

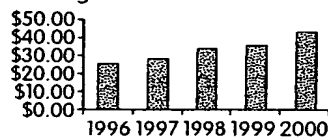
Vacancy Trend



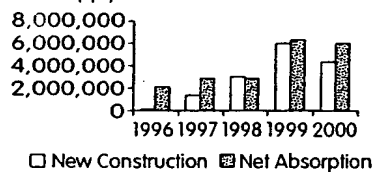
Boston Office Market Overview

Boston's large, 111 million-square-foot office sector is one of the nation's premier office markets. And, economic slowing and dot.com attrition notwithstanding, it is also one of the nation's tightest. While construction is active, space has been quickly absorbed, and high levels of preleasing are reported for developing properties. Vacancy is also low. Rents are high and expected to go higher as demand increases. Per first-quarter 2000, Reis estimates a vacancy rate of 3.6%, down slightly from 4.5% a year earlier. That rate is forecast to reach 5.7% per year-end 2001, then reach the 7% range the following years as rental growth recedes from its recent heights. In a market this large, and competitive, these increased rates do not translate into a general softening of demand. Rents are continuing their upward trend, amidst reports of "sticker shock" by industry observers. Per first quarter 2001, Reis estimates asking and effective rents averaging \$44.54 psf and \$42.70, respectively: each up over 20% from one year earlier. Asking and effective rents are projected to increase a more modest 3% per year over the next three years.

Asking Rent Trend



Supply/Demand Trends



National Office Market Overview

[Click here for a review of major trends across the US.](#)



For more detailed metro, submarket and rent comp reports for this market and other ones throughout the U.S. go to Reis.com by clicking on the logo above

[Back to Top](#)

Fig. 17

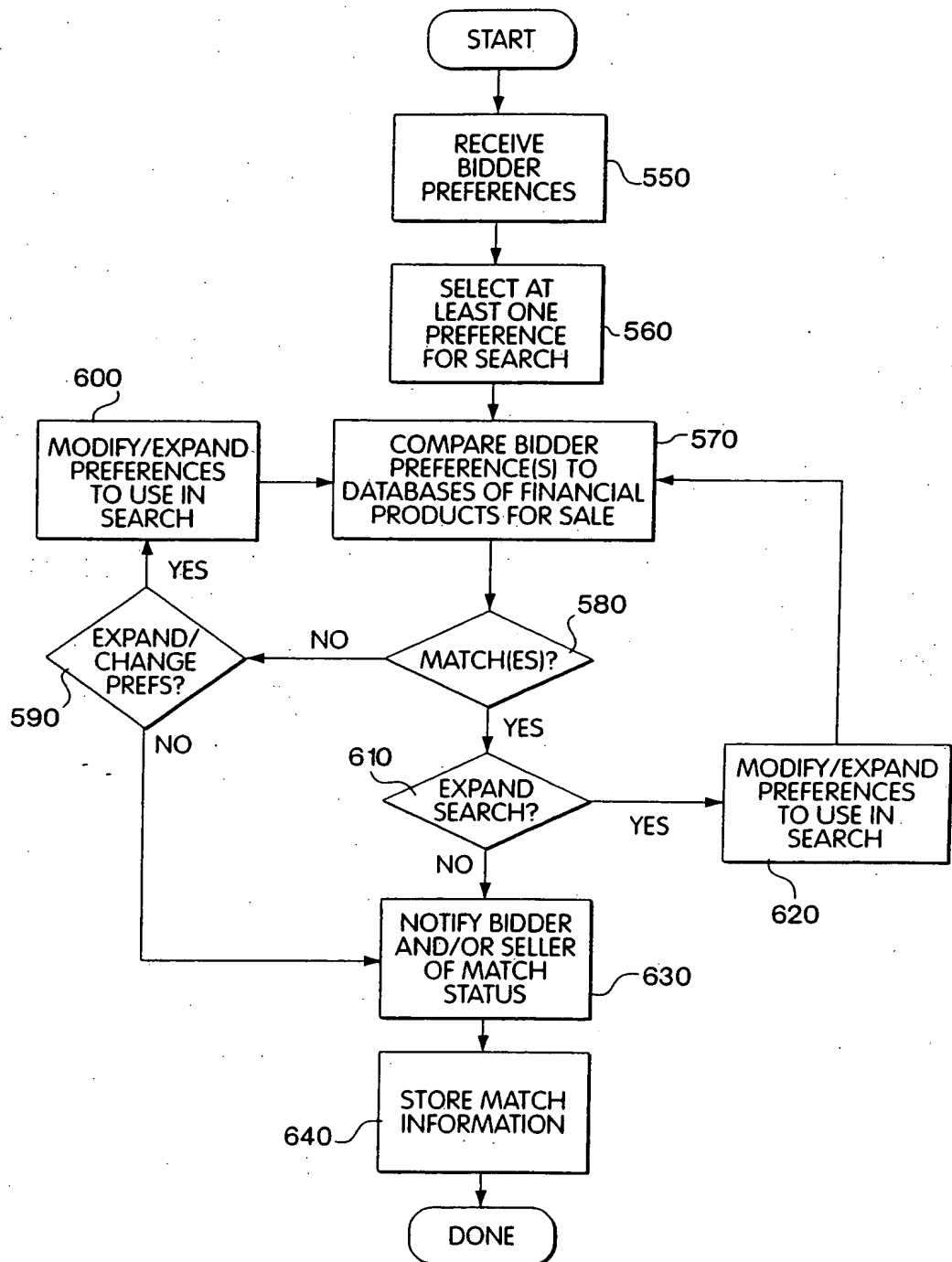


Fig. 18

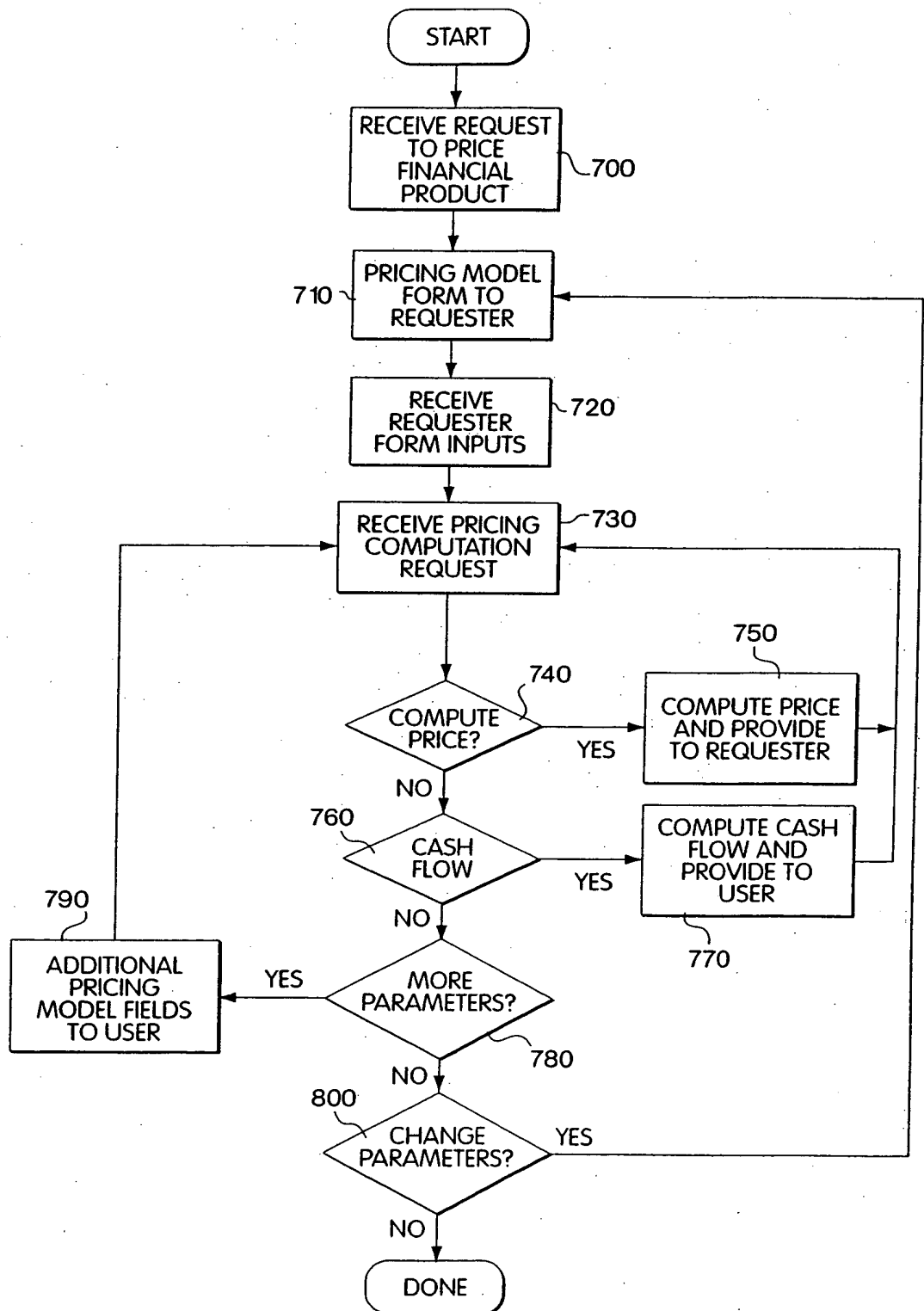


Fig. 19

Mark to Market

*=required

Loan Type *	Real Estate <input type="button" value="v"/>	
Documentation *	Bank Documents <input type="button" value="v"/>	
Principal Balance *	100000	
As of Date		
Maturity Date *	2004	
State/Province *	Texas <input type="button" value="v"/>	
Location Description *	Rural <input type="button" value="v"/>	
Monthly P&I Due		
Coupon *	10	(e.g. enter 10 for 10%)
Fixed or Variable *	Fixed <input type="button" value="v"/>	
Index Used (* if Fixed or Variable=Variable)	Other <input type="button" value="v"/>	
Current Index Rate (* if Fixed or Variable=Variable)	variable	(e.g. enter 8 for 8%)
Margin (* if Fixed or Variable=Variable)	2	(e.g. enter 2 for 2%)
Next Change Date (* if Fixed or Variable=Variable)	variable	
Interest Accrual Method *	30/360 <input type="button" value="v"/>	
Performance Level *	New Origination <input type="button" value="v"/>	
Days Past Due (* if Performance Level = Sub- or Non-)	non	
Times 30 Days Late Past 12 Months	<input type="button" value="v"/>	
In Bankruptcy? *	<input type="radio"/> Yes <input checked="" type="radio"/> No	
Prepayment Penalty or Lockout? *	<input type="radio"/> Yes <input checked="" type="radio"/> No	
Later of Lockout/Yeild Maintenance/Defeasance End Date (if Prepayment Penalty or Lockout=Yes)		
Current or Next Prepayment Penalty as % of Outstanding Principal (if Prepayment Penalty or Lockout=Yes)		(e.g. enter 2 for 2%)
Current or Next Penalty End Date (if Prepayment Penalty or Lockout=Yes)		
Recourse?*	<input type="radio"/> Yes <input checked="" type="radio"/> No	
Guarantor/Sponsor Net Worth		
Lien Position *	First <input type="button" value="v"/>	
Prior Lien Balance (* if Lien Position=Subordinate or Other)		
Past Due Taxes		
Collateral Type *	Other <input type="button" value="v"/>	
Collateral Quality *	A <input type="button" value="v"/>	
Environmental Issues *	None <input type="button" value="v"/>	
LTV *	80	(e.g. enter 80 for 80%)
DSC*	120	(e.g. enter 120 for 120%)

810

812 814

Please be advised that the values show are approximations using assumptions that are not necessarily accurate.

Fig. 20

Loan Modeling

Select Performance Scenario, and enter fields as appropriate. Depress the "Calculate" button to display an estimate price for the loan based on the input assumptions.

Perform As Agreed
Performance Scenario: Perform as Agreed ▾ Yield to maturity must be entered

*=Required Fields
 • Yield to Maturity:
 (e.g. 10 for 10%) 10

Override Maturity Date:
 (min 6 mos, max 20 years from today) 02/08/02

Calculate Get Monthly Cash Flow Get Annual Cash Flow >> Back

Loan Information:

Loan Type	Comm & Multifam Mtg	Days Past Due	0
Documentation	Bank Documents	Times 30 Days Late Past 12 Months	0
Principal Balance	\$5,000,000	In Bankruptcy?	N
As of Date	---	Prepayment Penalty or Lockout?	N
Maturity Date	9/19/01	Lockout/Yield Maintenance End Date	NAP
State	Massachusetts	Current or Next Prepayment Penalty	NAP
Location Description	Suburb - Excellent	Current or Next Penalty End Date	NAP
Monthly P. & I Due	\$0	Recourse?	N
Coupon	15.0000%	Guarantor/Sponsor Net Worth	\$0
Fixed or Variable	Fixed	Lien Position	First
Index Used	NAP	Prior Lien Balance	\$0
Current Index Rate	NAP	Past Due Taxes	\$0
Margin	NAP	Collateral Type	Land
Next Change Date	NAP	Collateral Quality	A
Interest Accrual Method	30/360	Environmental Issues	None
Performance Level	Seasoned Performing	LTV	100.00%
		DSC	1.00x

Please be advised that the value shown is an approximation using assumptions that are not necessarily accurate.

Fig. 21

Loan Modeling

Select Performance Scenario, and enter fields as appropriate. Depress the "Calculate" button to display an estimate price for the loan based on the input assumptions.

Perform As Agreed
Performance Scenario:

Perform as Agreed

99.3 cents on the dollar.

*=Required Fields

Yield to Maturity:
(e.g. 10 for 10%)

10

Override Maturity Date:
(min 6 mos, max 20 years from today)

02/08/02

Calculate

Get Monthly Cash Flow

Get Annual Cash Flow

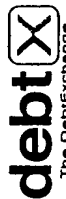
Back

Loan Information:

Loan Type	Comm & Multifam Mtg	Days Past Due	0
Documentation	Bank Documents	Times 30 Days Late Past 12 Months	0
Principal Balance	\$5,000,000	In Bankruptcy?	N
As of Date	---	Prepayment Penalty or Lockout?	N
Maturity Date	9/19/01	Lockout/Yield Maintenance End Date	NAP
State	Massachusetts	Current or Next Prepayment Penalty	NAP
Location Description	Suburb - Excellent	Current or Next Penalty End Date	NAP
Monthly P & I Due	\$0	Recourse?	N
Coupon	15.0000%	Guarantor/Sponsor Net Worth	\$0
Fixed or Variable	Fixed	Lien Position	First
Index Used	NAP	Prior Lien Balance	\$0
Current Index Rate	NAP	Past Due Taxes	\$0
Margin	NAP	Collateral Type	Land
Next Change Date	NAP	Collateral Quality	A
Interest Accrual Method	30/360	Environmental Issues	None
Performance Level	Seasoned Performing	LTV	100.00%
		DSC	1.00x

Please be advised that the value shown is an approximation using assumptions that are not necessarily accurate.

Fig. 22



The DebtExchange

an Name:

Loan Type		Comm & Maturity Mgt		Asset Specific Information		Recovery		Resolution Scenario		Performance Agreed	
Documentation	Bank Documents	0	0	0	0	0	0	0	0	0	0
Principal Balance	\$100,000	0	0	0	0	0	0	0	0	0	0
As of Date	12/31/99	0	0	0	0	0	0	0	0	0	0
Maturity Date	08/31/01	0	0	0	0	0	0	0	0	0	0
State	Massachusetts	0	0	0	0	0	0	0	0	0	0
Location Description	NAV	0	0	0	0	0	0	0	0	0	0
Monthly P&I Due	0.00	0	0	0	0	0	0	0	0	0	0
Coupon	10.0000%	0	0	0	0	0	0	0	0	0	0
Fixed or Variable	Fixed	0	0	0	0	0	0	0	0	0	0
Discount Rate		10.0%		Discount Rate		Sensitivity Increments		0.10%		Sensitivity Increments	
Months in Period		12		12		12		12		12	
Period Ending		08/31/02		08/31/03		08/31/04		08/31/05		08/31/06	
SCHEDULED PAYMENTS		08/31/02		08/31/03		08/31/04		08/31/05		08/31/06	
Sched Principal Balance Begin	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Scheduled Interest Payments	833	0	0	0	0	0	0	0	0	0	0
Scheduled Principal Payments	833	0	0	0	0	0	0	0	0	0	0
Scheduled P&I Payments	0	0	0	0	0	0	0	0	0	0	0
Scheduled Balloon	0	0	0	0	0	0	0	0	0	0	0
Total Scheduled Payments	0	0	0	0	0	0	0	0	0	0	0
Sched Principal Balance End	0	0	0	0	0	0	0	0	0	0	0
INFLOWS		08/31/02		08/31/03		08/31/04		08/31/05		08/31/06	
Actual Beginning Bal	100,000	0	0	0	0	0	0	0	0	0	0
Scheduled Payments	0	0	0	0	0	0	0	0	0	0	0
Scheduled Balloon	0	0	0	0	0	0	0	0	0	0	0
Total Cash Available	100,833	0	0	0	0	0	0	0	0	0	0
Beginning Accrue Balance	0	0	0	0	0	0	0	0	0	0	0
Accrue Balance Paid	0	0	0	0	0	0	0	0	0	0	0
Net Cash Available	100,833	0	0	0	0	0	0	0	0	0	0
Actual Interest Due	833	0	0	0	0	0	0	0	0	0	0
Actual Interest Paid	833	0	0	0	0	0	0	0	0	0	0
Interest Accrued	0	0	0	0	0	0	0	0	0	0	0
Ending Accrue Balance	0	0	0	0	0	0	0	0	0	0	0
Actual Principal Paid	100,000	0	0	0	0	0	0	0	0	0	0
Recognized Principal Loss	0	0	0	0	0	0	0	0	0	0	0
Recognized Interest/Accrue Loss	0	0	0	0	0	0	0	0	0	0	0
Actual Ending Balance	0	0	0	0	0	0	0	0	0	0	0
Prepayment Penalty	0	0	0	0	0	0	0	0	0	0	0
Guarantor Recovery	0	0	0	0	0	0	0	0	0	0	0
Total Inflows	100,833	0	0	0	0	0	0	0	0	0	0
OUTFLOWS		08/31/02		08/31/03		08/31/04		08/31/05		08/31/06	
Legal Fees	0	0	0	0	0	0	0	0	0	0	0
Appraisal Expenses	0	0	0	0	0	0	0	0	0	0	0
Environmental	0	0	0	0	0	0	0	0	0	0	0
Capital Expenses	0	0	0	0	0	0	0	0	0	0	0
Taxes & Other Senior Liens	0	0	0	0	0	0	0	0	0	0	0
Brokerage Expenses	0	0	0	0	0	0	0	0	0	0	0
Total Outflows	0	0	0	0	0	0	0	0	0	0	0
NET CASH FLOWS		\$100,833		High		Medium		Low		Sensitivity Amity	
		0		0		0		0		9.90%	
		0		0		0		0		10.00%	
		0		0		0		0		100,000	
		0		0		0		0		99,992	
		0		0		0		0		\$1,000 on the dollar	
		0		0		0		0		0	
		0		0		0		0		0	
		0		0		0		0		0	
		0		0		0		0		0	
		0		0		0		0		0	
		0		0		0		0		0	
		0		0		0		0		0	
		0		0		0		0		0	
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		0		0		0		0		0	
		0		0		0		0		0	
		0		0		0		0		0	
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		0		0		0		0		0	
		0		0		0		0		0	
		0		0		0		0		0	
		0		0		0		0		0	
		0		0		0		0		0	
		0		0		0		0		0	
		0		0		0		0		0	
		0		0		0		0		0	

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Loan Modeling

Select performance scenario, and enter fields as appropriate. Depress the "Calculate" button to display an estimate price for the loan based on the input assumptions.

Foreclosure		Performance Scenario:		Foreclose	Based on the assumptions provided the value of your loan is estimated to be...
*Required Fields					
*Yield to Maturity: (e.g. 10 for 10%)	15	*Default Date	09/19/01		
Override Maturity Date: (min 6 mos, max 20 years from today)					
Months From Default to Cashflow	3	Sale Proceeds as % of Appraised Value (e.g. 80 for 80%)	80		
Percent of Cashflow Collected (e.g. 80 for 80%)	80	Brokerage Expense as % of Sale Proceeds (e.g. 3 for 3%)	3		
Months from Cashflow to Sale	6				
Legal Expenses:	Dollar Amount	Period	Date (if Period is 'specific date')		
Appraisal Expenses:		at default			
Environmental Expenses:		at default			
Capital Expenses:		at default			
Taxes & Other Senior Liens Paid:		at default			
Guarantor Recovery:		at default			
<div>Calculate</div> <div>Get Monthly Cash Flow</div> <div>Get Annual Cash Flow</div> <div>>> Back</div>					

Loan Information:

Loan Type	Comm & Multifam Mtg	Days Past Due	0
Documentation	Bank Documents	Times 30 Days Late Past 12 Months	0
Principal Balance	\$5,000,000	In Bankruptcy?	N
As of Date	---	Prepayment Penalty or Lockout?	N
Maturity Date	9/19/01	Lockout/Yield Maintenance End Date	NAP
State	Massachusetts	Current or Next Prepayment Penalty	NAP
Location Description	Suburb - Excellent	Current or Next Penalty End Date	NAP
Monthly P & I Due	\$0	Recourse?	N
Coupon	15.0000%	Guarantor/Sponsor Net Worth	\$0
Fixed or Variable	Fixed	Lien Position	First
Index Used	NAP	Prior Lien Balance	\$0
Current Index Rate	NAP	Past Due Taxes	\$0
Margin	NAP	Collateral Type	Land
Next Change Date	NAP	Collateral Quality	A
Interest Accrual Method	30/360	Environmental Issues	None
Performance Level	Seasoned Performing	LTV	100.00%
		DSC	1.00x

Please be advised that the value shown is an approximation using assumptions that are not necessarily accurate.

Fig. 24

Loan Modeling

Select performance scenario, and enter fields as appropriate. Depress the "Calculate" button to display an estimate price for the loan based on the input assumptions.

Foreclosure Performance Scenario:		Foreclose	69.4 cents on the dollar.
*Required Fields			
* Yield to Maturity: (e.g. 10 for 10%)	15	* Default Date	09/19/01
Override Maturity Date: (min 6 mos, max 20 years from today)			
Months From Default to Cashflow	3	Sale Proceeds as % of Appraised Value (e.g. 80 for 80%)	80
Percent of Cashflow Collected (e.g. 80 for 80%)	80	Brokerage Expense as % of Sale Proceeds (e.g. 3 for 3%)	3
Months from Cashflow to Sale	6		
Legal Expenses:	Dollar Amount	Period	Date (if Period is 'specific date')
Appraisal Expenses:		at default	
Environmental Expenses:		at default	
Capital Expenses:		at default	
Taxes & Other Senior Liens Paid:		at default	
Guarantor Recovery:		at default	
Calculate		Get Monthly Cash Flow	Get Annual Cash Flow
		Back	
Loan Information:			
Loan Type	Comm & Multifam Mtg	Days Past Due	0
Documentation	Bank Documents	Times 30 Days Late Past 12 Months	0
Principal Balance	\$5,000,000	In Bankruptcy?	N
As of Date	---	Prepayment Penalty or Lockout?	N
Maturity Date	9/19/01	Lockout/Yield Maintenance End Date	NAP
State	Massachusetts	Current or Next Prepayment Penalty	NAP
Location Description	Suburb - Excellent	Current or Next Penalty End Date	NAP
Monthly P & I Due	\$0	Recourse?	N
Coupon	15.0000%	Guarantor/Sponsor Net Worth	\$0
Fixed or Variable	Fixed	Lien Position	First
Index Used	NAP	Prior Lien Balance	\$0
Current Index Rate	NAP	Past Due Taxes	\$0
Margin	NAP	Collateral Type	Land
Next Change Date	NAP	Collateral Quality	A
Interest Accrual Method	30/360	Environmental Issues	None
Performance Level	Seasoned Performing	LTV	100.00%
		DSC	1.00x

Fig. 25

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Loan Modeling

Select performance scenario, and enter fields as appropriate. Depress the "Calculate" button to display an estimate price for the loan based on the input assumptions.

Extension/Restructure
Performance Scenario:

Extension/Restructure ▼

Based on the assumption provided the value of your loan is estimated to be...

*Required Fields

*Yield to Maturity: (e.g. 10 for 10%)

15

*Restructure/Extension Date

09/19/01

*New Maturity Date: (maximum 20 years from today)

09/19/05

% of Principal Refinanced (remainder is considered forgiven)

100

New Interest Rate (e.g. 10 for 10%)

10

*New Amortization Schedule in Years (enter 1000 for interest only)

20

	Dollar Amount	Period	Date (if Period is 'specific date')
Legal Expenses:		at default ▼	
Appraisal Expenses:		at default ▼	
Environmental Expenses:		at default ▼	
Capital Expenses:		at default ▼	
Taxes & Other Senior Liens Paid:		at default ▼	
Guarantor Recovery:		at default ▼	

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Loan Information:

Loan Type	Comm & Multifam Mtg	Days Past Due	0
Documentation	Bank Documents	Times 30 Days Late Past 12 Months	0
Principal Balance	\$5,000,000	In Bankruptcy?	N
As of Date	---	Prepayment Penalty or Lockout?	N
Maturity Date	9/19/01	Lockout/Yield Maintenance End Date	NAP
State	Massachusetts	Current or Next Prepayment Penalty	NAP
Location Description	Suburb - Excellent	Current or Next Penalty End Date	NAP
Monthly P & I Due	\$0	Recourse?	N
Coupon	15.0000%	Guarantor/Sponsor Net Worth	\$0
Fixed or Variable	Fixed	Lien Position	First
Index Used	NAP	Prior Lien Balance	\$0
Current Index Rate	NAP	Past Due Taxes	\$0
Margin	NAP	Collateral Type	Land
Next Change Date	NAP	Collateral Quality	A
Interest Accrual Method	30/360	Environmental Issues	None
Performance Level	Seasoned Performing	LTV	100.00%
		DSC	1.00x

Please be advised that the value shown is an approximation using assumptions that are not necessarily accurate.

Fig. 26

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Loan Modeling

Select performance scenario, and enter fields as appropriate. Depress the "Calculate" button to display an estimate price for the loan based on the input assumptions.

Extension/Restructure
Performance Scenario:

Extension/Restructure ▾

85.1 cents on the dollar.

*Required Fields

*Yield to Maturity: (e.g. 10 for 10%)

15

*Restructure/Extension Date

09/19/01

*New Maturity Date: (maximum 20 years from today)

09/19/05

*% of Principal Refinanced
(remainder is considered forgiven)

100

New Interest Rate (e.g. 10 fro 10%)

10

*New Amortization Schedule in
Years (enter 1000 fro interest only)

20

	Dollar Amount	Period	Date (if Period is specific date)
Legal Expenses:		at default ▾	
Appraisal Expenses:		at default ▾	
Environmental Expenses:		at default ▾	
Capital Expenses:		at default ▾	
Taxes & Other Senior Liens Paid:		at default ▾	
Guarantor Recovery:		at default ▾	

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Loan Information:

Loan Type	Comm & Multifam Mtg	Days Past Due	0
Documentation	Bank Documents	Times 30 Days Late Past 12 Months	0
Principal Balance	\$5,000,000	In Bankruptcy?	N
As of Date	---	Prepayment Penalty or Lockout?	N
Maturity Date	9/19/01	Lockout/Yield Maintenance End Date	NAP
State	Massachusetts	Current or Next Prepayment Penalty	NAP
Location Description	Suburb - Excellent	Current or Next Penalty End Date	NAP
Monthly P & I Due	\$0	Recourse?	N
Coupon	15.0000%	Guarantor/Sponsor Net Worth	\$0
Fixed or Variable	Fixed	Lien Position	First
Index Used	NAP	Prior Lien Balance	\$0
Current Index Rate	NAP	Past Due Taxes	\$0
Margin	NAP	Collateral Type	Land
Next Change Date	NAP	Collateral Quality	A
Interest Accrual Method	30/360	Environmental Issues	None
Performance Level	Seasoned Performing	LTV	100.00%
		DSC	1.00x

Please be advised that the value shown is an approximation using assumptions that are not necessarily accurate.

Fig. 27

Loan Modeling

Select performance scenario, and enter fields as appropriate. Depress the "Calculate" button to display an estimate price for the loan based on the input assumptions.

DPO/Early Payoff		Based on the assumptions provided the value of your loan is estimated to be...	
Performance Scenario:	DPO/Early Payoff ▼		
*=Required Fields			
* Yield to Maturity: (e.g. 10 for 10%)	15	Default Date, if any	
*Override Maturity Date: (min 6 mos, max 20 years from today)	02/08/02		
% of Payment Received Default to Payoff (e.g. 80 for 80%)	80	* DPO/Early Payoff Date	09/27/01
% of Principal Repaid (e.g. 80 for 80%)	85		
% of Past Due Interest Paid (e.g. 80 for 80%)	95		
	Dollar Amount	Period	Date (if Period is 'specific date')
Legal Expenses:		at default ▼	
Appraisal Expenses:		at default ▼	
Environmental Expenses:		at default ▼	
Capital Expenses:		at default ▼	
Taxes & Other Senior Liens Paid:		at default ▼	
Guarantor Recovery:		at default ▼	
<div> <div>Calculate</div> <div>Get Monthly Cash Flow</div> <div>Get Annual Cash Flow</div> <div>>> Back</div> </div>			

Loan Information

Loan Type	Comm & Multifam Mtd	Days Past Due	0
Documentation	Bank Documents	Times 30 Days Late Past 12 Months	0
Principal Balance	\$5,000,000	In Bankruptcy?	N
As of Date	---	Prepayment Penalty or Lockout?	N
Maturity Date	9/19/01	Lockout/Yield Maintenance End Date	NAP
State	Massachusetts	Current or Next Prepayment Penalty	NAP
Location Description	Suburb - Excellent	Current or Next Penalty End Date	NAP
Monthly P & I Due	\$0	Recourse?	N
Coupon	15.0000%	Guarantor/Sponsor Net Worth	\$0
Fixed or Variable	Fixed	Lien Position	First
Index Used	NAP	Prior Lien Balance	\$0
Current Index Rate	NAP	Past Due Taxes	\$0
Margin	NAP	Collateral Type	Land
Next Change Date	NAP	Collateral Quality	A
Interest Accrual Method	30/360	Environmental Issues	None
Performance Level	Seasoned Performing	LTV	100.00%
		DSC	1.00x

Please be advised that the value shown is an approximation using assumptions that are not necessarily accurate.

Fig. 28

Loan Modeling

Select performance scenario, and enter fields as appropriate. Depress the "Calculate" button to display an estimate price for the loan based on the input assumptions.

DPO/Early Payoff

Performance Scenario:

DPO/Early Payoff ▼

84.5 cents on the dollar.

*Required Fields

*Yield to Maturity:
(e.g. 10 for 10%)

15

Default Date, if any

*Override Maturity Date:
(min 6 mon, max 20 years from today)

02/08/02

% of Payment Received Default to
Payoff (e.g. 80 for 80%)

80

* DPO/Early Payoff Date

09/27/01

% of Principal Repaid (e.g. 80 for 80%)

85

% of Past Due Interest Paid (e.g. 80 for 80%)

95

Dollar Amount

Period

Date
(if Period is specific date)

Legal Expenses:

at default ▼

Appraisal Expenses:

at default ▼

Environmental Expenses:

at default ▼

Capital Expenses:

at default ▼

Taxes & Other Senior Liens Paid:

at default ▼

Guarantor Recovery:

at default ▼

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Loan Information:

Loan Type	Comm & Multifam Mltg	Days Past Due	0
Documentation	Bank Documents	Times 30 Days Late Past 12 Months	0
Principal Balance	\$5,000,000	In Bankruptcy?	N
As of Date	---	Prepayment Penalty or Lockout?	N
Maturity Date	9/19/01	Lockout/Yield Maintenance End Date	NAP
State	Massachusetts	Current or Next Prepayment Penalty	NAP
Location Description	Suburb - Excellent	Current or Next Penalty End Date	NAP
Monthly P & I Due	\$0	Recourse?	N
Coupon	15.0000%	Guarantor/Sponsor Net Worth	\$0
Fixed or Variable	Fixed	Lien Position	First
Index Used	NAP	Prior Lien Balance	\$0
Current Index Rate	NAP	Past Due Taxes	\$0
Margin	NAP	Collateral Type	Land
Next Change Date	NAP	Collateral Quality	A
Interest Accrual Method	30/360	Environmental Issues	None
Performance Level	Seasoned Performing	LTV	100.00%
		DSC	1.00x

Please be advised that the value shown is an approximation using assumptions that are not necessarily accurate.

Fig. 29

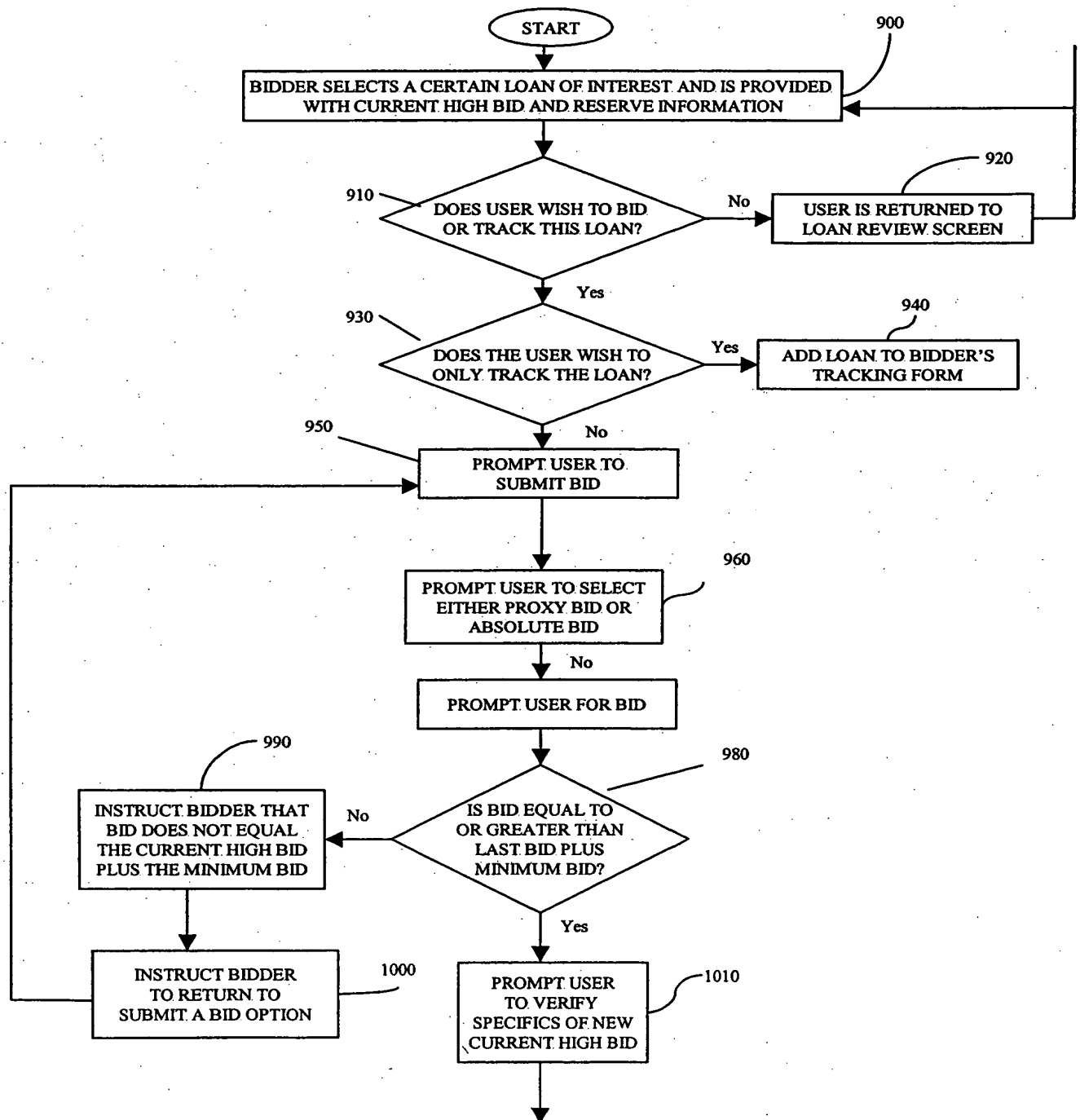


FIG. 30A

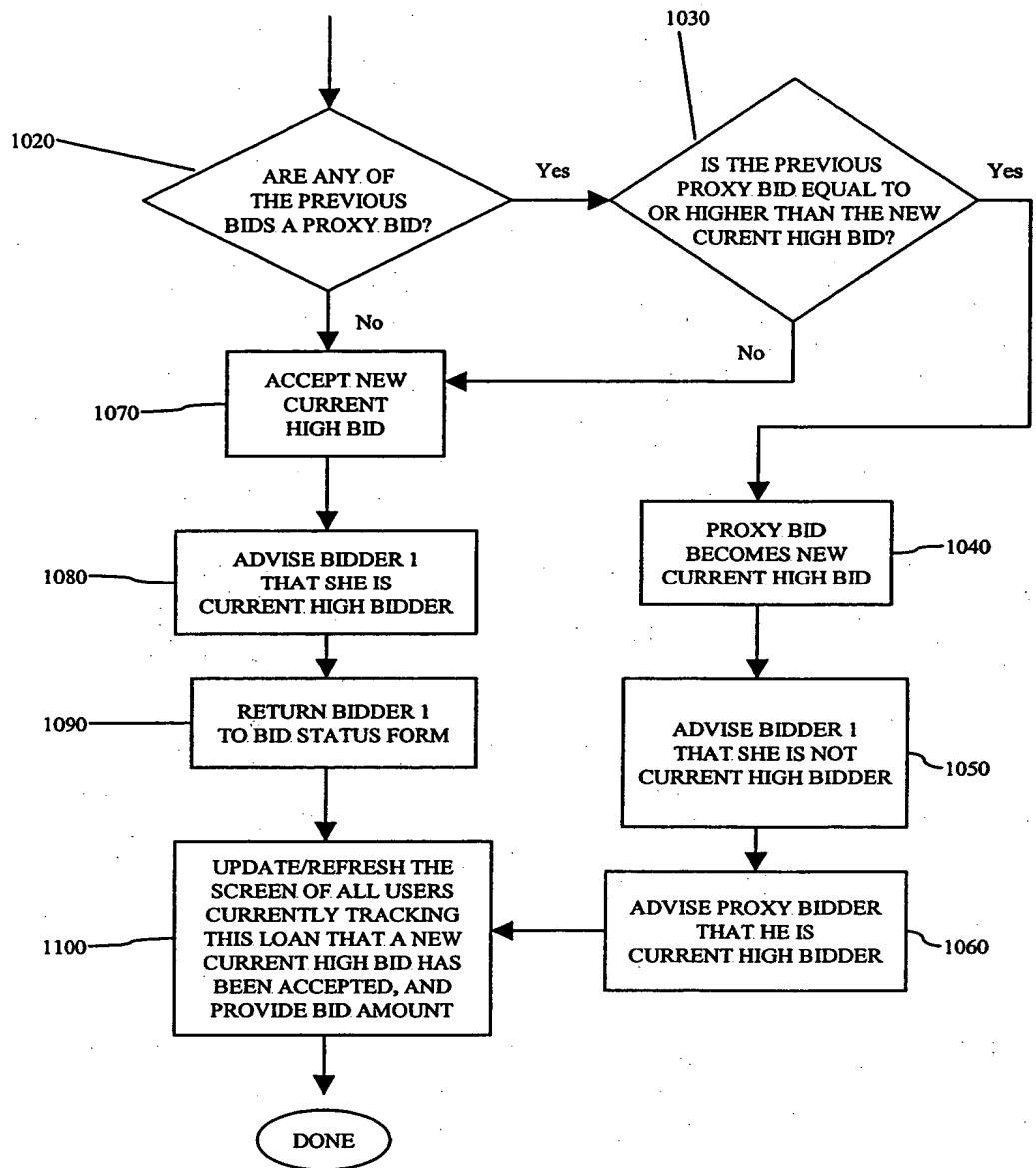


FIG. 30B

Submit a Bid	
Offering demo 100 - Demonstration Portfolio 1	
6 Assets - Outstanding balance totaling \$28,282,620	
High bid:	\$28,282,620
Bid increment:	\$25,000
Your bid:	<input type="text"/> (about)
<input checked="" type="radio"/> Proxy bid (about)	
<input type="radio"/> Absolute bid	
<input type="checkbox"/> I (bidder1) have read and agree to the <u>Terms of Sale</u> and agree to disclose my <u>Bid Allocation</u> to DebtX.	
Review bid	

FIG. 32

Submit a Bid

Offering demo 200 - Demonstration Portfolio 2

1 Assets - Outstanding balance totalling \$8,577,977

High bid: \$9,000,000

Bid increment: \$25,000

Your bid:

☐ Proxy bid ☒ Absolute bid

☐ (bidder2) have read and agree to the Terms of Sale and agree to disclose my Bid Allocation to DebtX.

Review bid

1210

1220

1200

FIG. 33

Review and Confirm Bid	
Offering demo_100 - Demonstration Portfolio 1	
6 Assets - Outstanding balance totaling \$28,282,620	
<ul style="list-style-type: none">• Please confirm that your bid is correct.• This is a proxy bid. (about)• To place your bid, click the 'Submit bid' button.	
Your minimum bid:	\$28,225,000 (about)
Your maximum bid:	\$28,250,125 (about)
<input type="button" value="Submit bid"/>	
<input type="button" value="Cancel this bid"/>	
By submitting this bid you are agreeing to the Terms of Sale.	

FIG. 34

<p>Problem With Your Bid</p> <p>Offering demo: 100 - Demonstration Portfolio</p> <p>6 Assets - Outstanding balance totaling \$28,282,620</p> <ul style="list-style-type: none">• Your bid is less than the sum of the current high bid plus the bid increment.• Please use the bid form to submit a higher bid.
--

FIG. 35

New Bid Status					
demo 100 - Demonstration Portfolio 1					
• Although your new bid is the high bid in this auction, your new bid is not the winning bid because the Aggregate Offering bid is winning all of the offerings. (why?)					
Your New Bid	Absolute Bid	Winning	High Bid	Proxy Max	Bid Date
	\$28,282,620	No	Yes	Not Applicable	Jan-28-2003 15:15:23 EST
Back to Bid Form					

FIG. 36

DebtX :: English Auction - Microsoft Internet Explorer

https://debserv3/auction/english.asp?OfferingID=780

debtX Search: All Loans Advanced Search Request Information Home

You are logged in as bidder1 1/28/03 3:18 PM

Bid Form: Offering demo_100 - Demonstration Portfolio 1

Auction Status

Auction Type: English Forward (about)

Auction Opened: January 15, 2003 09:00:00 EST

Auction Closes: January 28, 2003 16:00:00 EST

Extension Time: 2 minutes (about)

Time Remaining: 41 minutes

High Bid: \$28,282,620 Number Bids: 11

Bid Increment: \$25,000 Reserve Price: None

- This offering is part of an Aggregate Offering. (about)
- Currently, the Aggregate Offering bid is winning. (why?)
- Status of Related Auctions is shown in the panel on the right.

YOUR BEST BID

Your Best Bid	Absolute Bid	Winning	High Bid	Proxy Max	Bid Date
	\$28,282,620	No*	Yes	Not Applicable	Jan-28-2003 15:15:23 EST

*Although your best bid is the high bid in this auction, your best bid is not the winning bid because the Aggregate Offering bid is winning all of the offerings. (why?)

Display Your Bid History

Offering demo_100 - Demonstration Portfolio 1

6 Assets - Outstanding balance totaling \$28,282,620

High bid: \$28,282,620

Bid increment: \$25,000

Your bid: (about)

☒ Proxy bid (about)

☐ Absolute bid (about)

☐ I (bidder1) have read and agree to the Terms of Sale and agree to disclose my Bid Allocation to DebtX.

Review Bid

Related Auctions

Auction Name	High Bid	Time Remaining
demo_100	\$28,282,620	41 minutes
demo_200	\$10,000,000	41 minutes
demo_300	\$10,000,000	41 minutes
demo_400	\$10,000,000	41 minutes
demo_500	\$10,000,000	41 minutes
demo_600	\$10,000,000	41 minutes
demo_700	\$10,000,000	41 minutes
demo_800	\$10,000,000	41 minutes
demo_900	\$10,000,000	41 minutes
demo_1000	\$10,000,000	41 minutes

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FIG. 37

FIG. 38

FIG. 39

FIG. 42

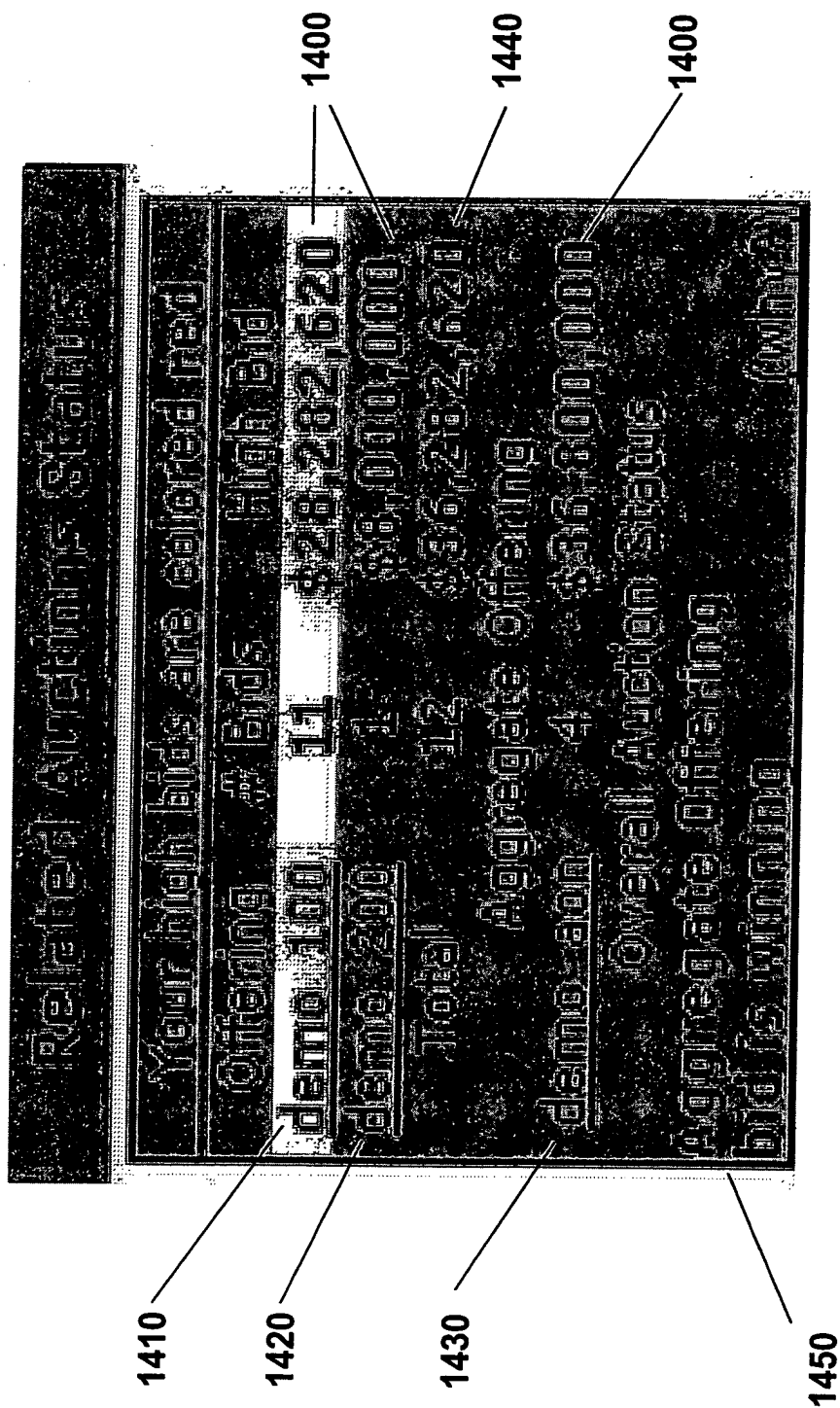


FIG. 43

1520	Auction Status		
1530	Auction Type:	English Forward	(about)
1540	Auction Opened:	January 15, 2003 09:00:00 EST	
1550	Auction Closes:	January 28, 2003 16:00:00 EST	
1560	Extension Time:	2 minutes	(about)
1570	Time Remaining:	414 minutes	1580
1580	High Bid:	\$28,282,620	1600
1590	Bid Increment:	\$25,000	
1600	Number Bids:	10	
1610	Reserve Price:	None	
1620	<ul style="list-style-type: none"> This offering is part of an Aggregate Offering. Currently, the Aggregate Offering bid is winning. Status of Related Auctions is shown in the panel on the right. 		
1630			

FIG 45

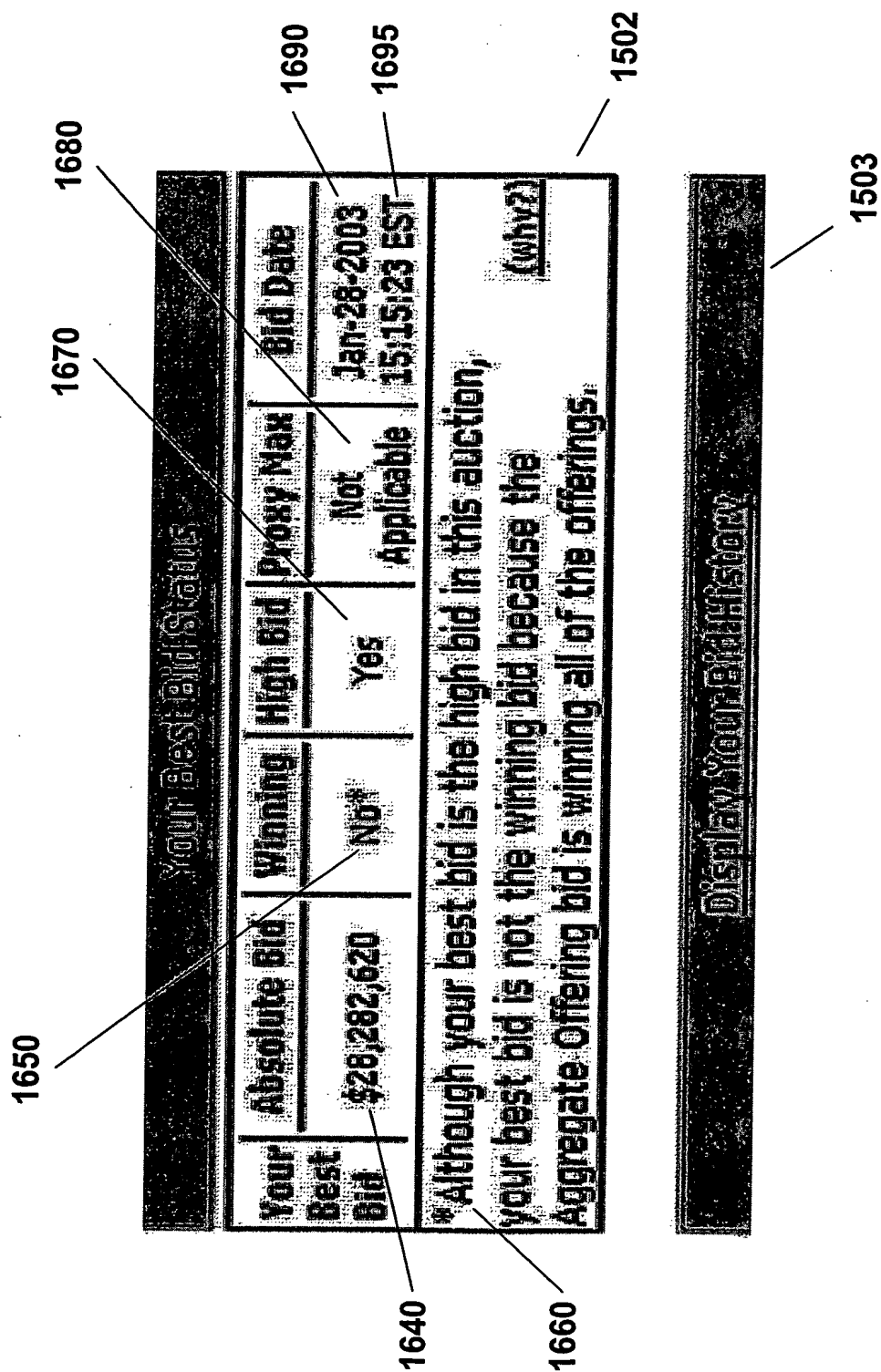


FIG. 46

Your Best Bid Status				
Your Best Bid	Absolute Bid	Winning	High Bid	Proxy Max
	\$28,282,620	No*	Yes	Not Applicable
* Although your best bid is the high bid in this auction, your best bid is not the winning bid because the Aggregate Offering bid is winning all of the offerings. (why?)				
Your Bid History				
Proxy or Absolute	Bid Amount	Bid Date		
Absolute	\$28,282,620	Jan-28-2003 15:15:23 EST		
Proxy	\$28,250,125	Jan-28-2003 15:07:39 EST		
Proxy	\$28,200,000	Jan-15-2003 15:03:54 EST		
Proxy	\$27,000,000	Jan-15-2003 15:03:29 EST		
Proxy	\$20,000,000	Jan-15-2003 14:55:40 EST		

FIG. 47

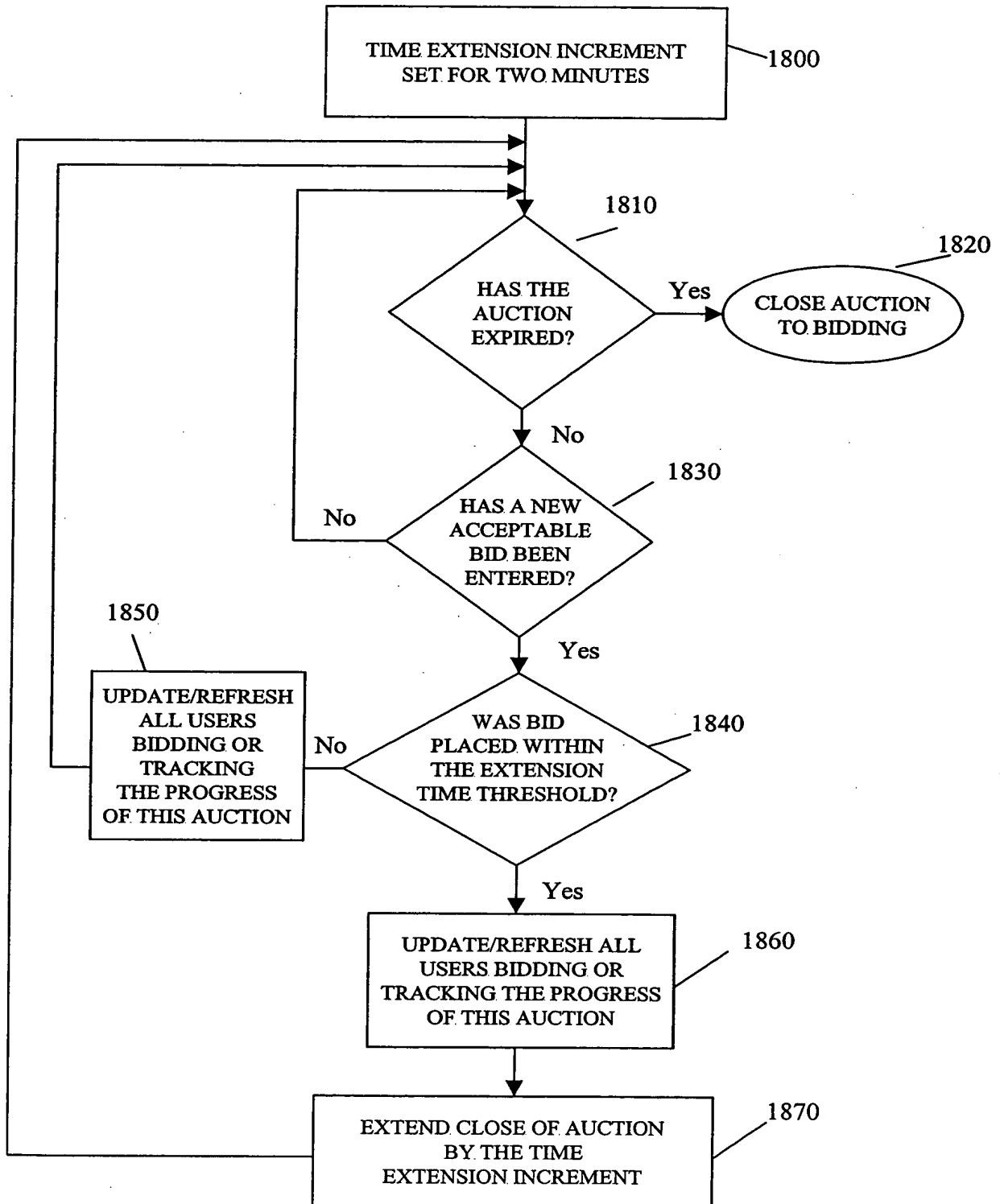


FIG. 48

1930

1920	1910	1900	1940	1950	1960
1920	1910	1900	1940	1950	1960
1920	1910	1900	1940	1950	1960
1920	1910	1900	1940	1950	1960
1920	1910	1900	1940	1950	1960
1920	1910	1900	1940	1950	1960
1920	1910	1900	1940	1950	1960
1920	1910	1900	1940	1950	1960
1920	1910	1900	1940	1950	1960
1920	1910	1900	1940	1950	1960
1920	1910	1900	1940	1950	1960
1920	1910	1900	1940	1950	1960
1920	1910	1900	1940	1950	1960
1920	1910	1900	1940	1950	1960
1920	1910	1900	1940	1950	1960
1920	1910	1900	1940	1950	1960
1920	1910	1900	1940	1950	1960
1920	1910	1900	1940	1950	1960
1920	1910	1900	1940	1950	1960
1920	1910	1900	1940	1950	1960

FIG. 49

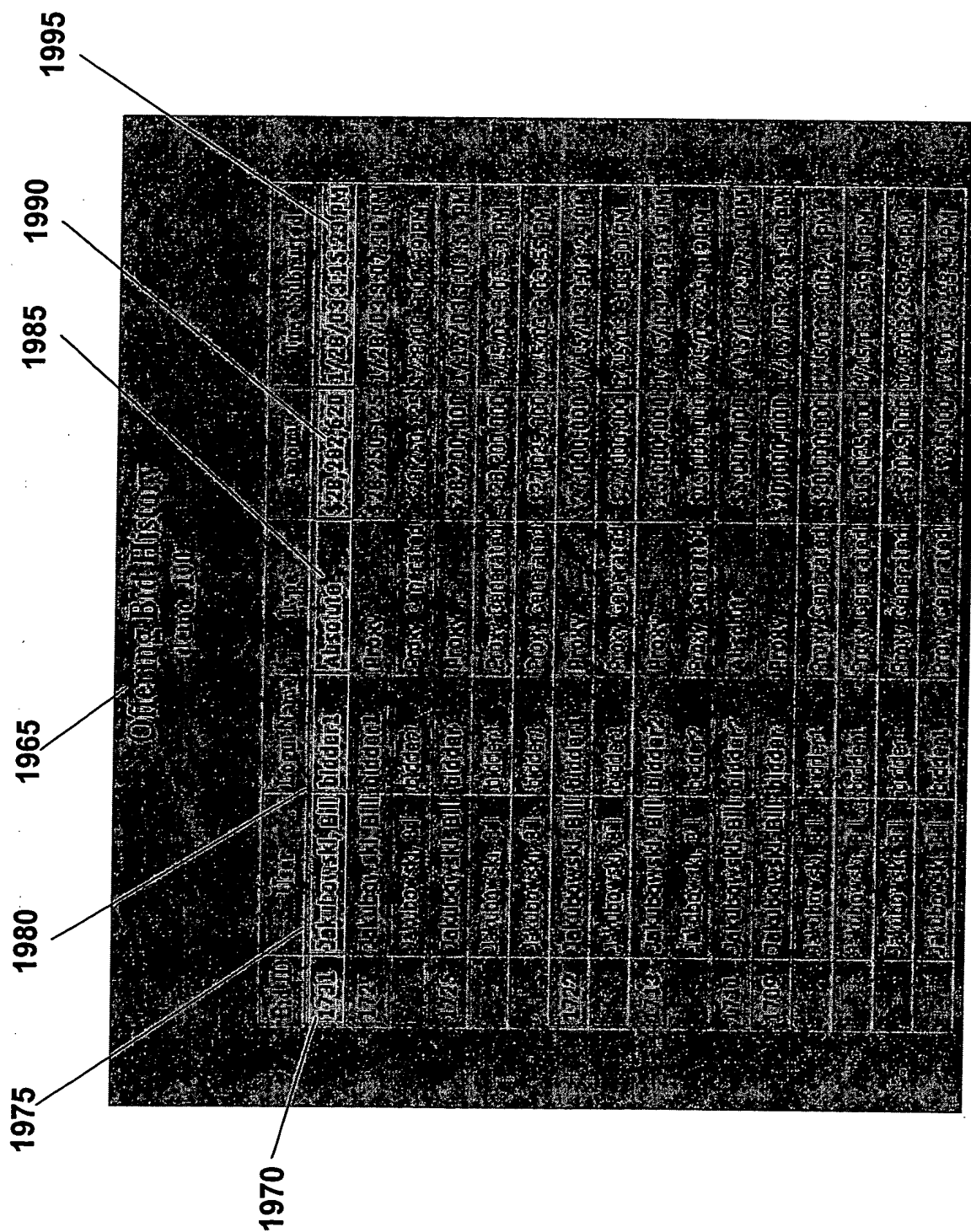


FIG. 50

Offering demo_100 - Microsoft Internet Explorer

Save Data | Temp & Conditions | View Activity | Auto Engagement

General | Auction | Security | Document | Plans | Loans | Trade Data | Excel Summary

Reserve Price Type: Dollar Amount [2] Index: [NAP] [Yes] [No]

Reserve Price: [] Bid Price: English Bid Open Date: 1/15/2013 Time: 9:00 AM

Bid Verification: 200.00% Bid Closing Date: 1/28/2013 Time: 4:00 PM

English Auction Settings

Bid Increment (English): \$25,000 Allow Proxy Bidding: [] Yes [X] No

Minimum Bid: \$25,000 Extension Bid Time: 1/28/2013

Extension Increment (minutes): 2 Extension Threshold (minutes): 12

FIG. 51

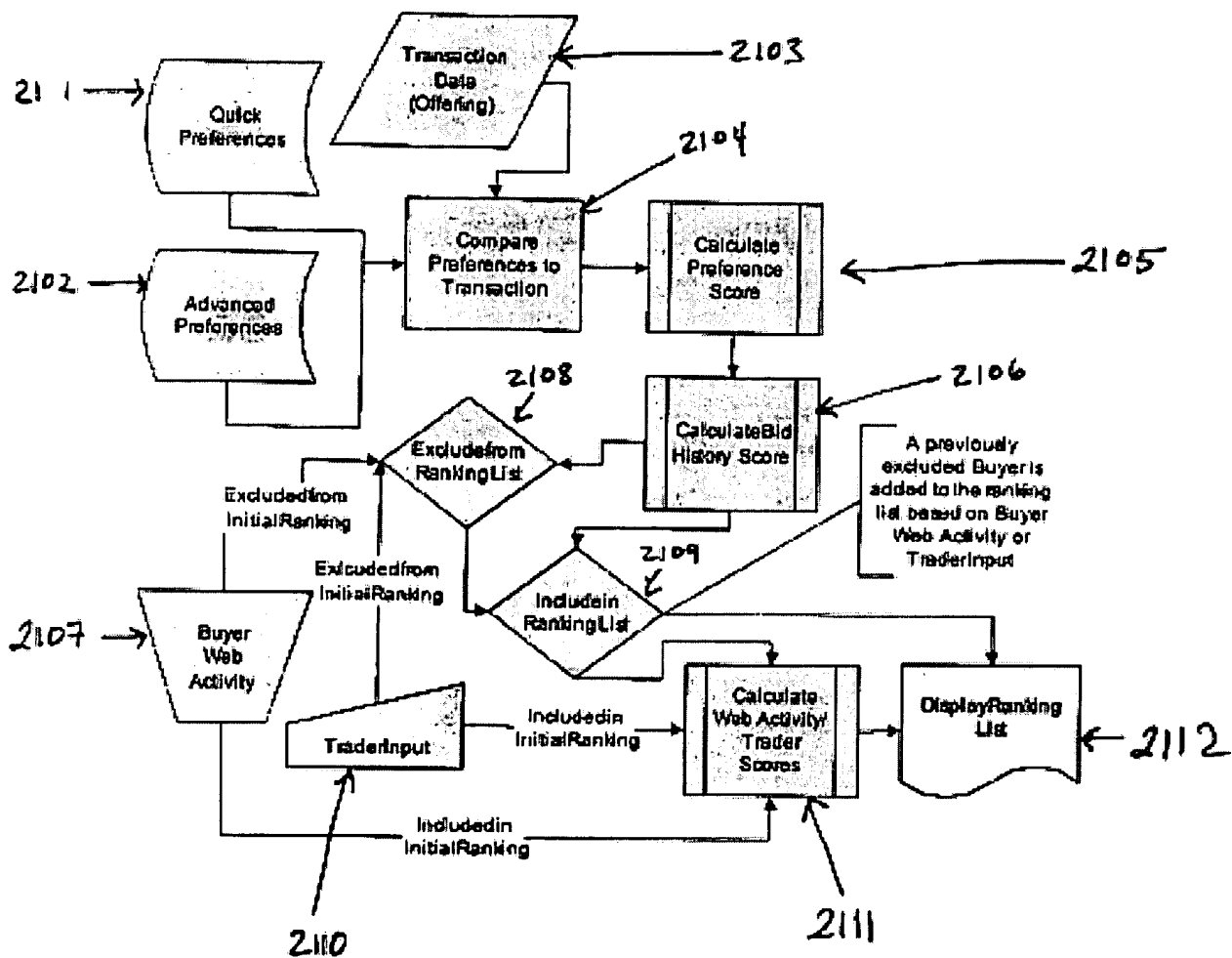


FIG. 52

Fig. 53

Status	debt_1835 Phoenix S...	debt_1836 Northan G...	debt_1838 Peter Bruc...	debt_1841 FKH Jacks...	debt_1844 Macomb A...
	Reserve: 96.9	Reserve: 96.9	Reserve: 106.5	Reserve: 100.0	Reserve: 100.0
	Ask: 97.3	Ask: 97.3	Ask: 103.5	Ask: 104.0	Ask: 98.0
Buyer 1	Price Talk: 92-96	Price Talk: 97-98	Price Talk: 103-104	Price Talk: 102-104	Price Talk: 97-99
	Hits: 4	Hits: 9	Hits: 12	Hits: 14	Hits: 14
	DL	DL	DL	DL	DL
Buyer 2	Price Talk: 92-96	Price Talk: 97-98	Price Talk: 103-104	Price Talk: 102-104	Price Talk: 97-99
	Hits: 1	Hits: 0	Hits: 10	Hits: 25	Hits: 10
	DL	DL	DL	DL	DL
Buyer n	Price Talk: 92-96	Price Talk: 97-98	Price Talk: 103-104	Price Talk: 102-104	Price Talk: 97-99
	Hits: 15	Hits: 10	Hits: 14	Hits: 18	Hits: 9
	DL	DL	DL	DL	DL

3040

3060

3030

3050

3010

3020

Buyer 1	Price Talk: 92-96	Price Talk: 97-98	Price Talk: 103-104	Price Talk: 102-104	Price Talk: 97-99
	Hits: 4	Hits: 9	Hits: 12	Hits: 14	Hits: 14
	DL	DL	DL	DL	DL
Buyer 2	Price Talk: 92-96	Price Talk: 97-98	Price Talk: 103-104	Price Talk: 102-104	Price Talk: 97-99
	Hits: 1	Hits: 0	Hits: 10	Hits: 25	Hits: 10
	DL	DL	DL	DL	DL
Buyer n	Price Talk: 92-96	Price Talk: 97-98	Price Talk: 103-104	Price Talk: 102-104	Price Talk: 97-99
	Hits: 15	Hits: 10	Hits: 14	Hits: 18	Hits: 9
	DL	DL	DL	DL	DL

Figure 54

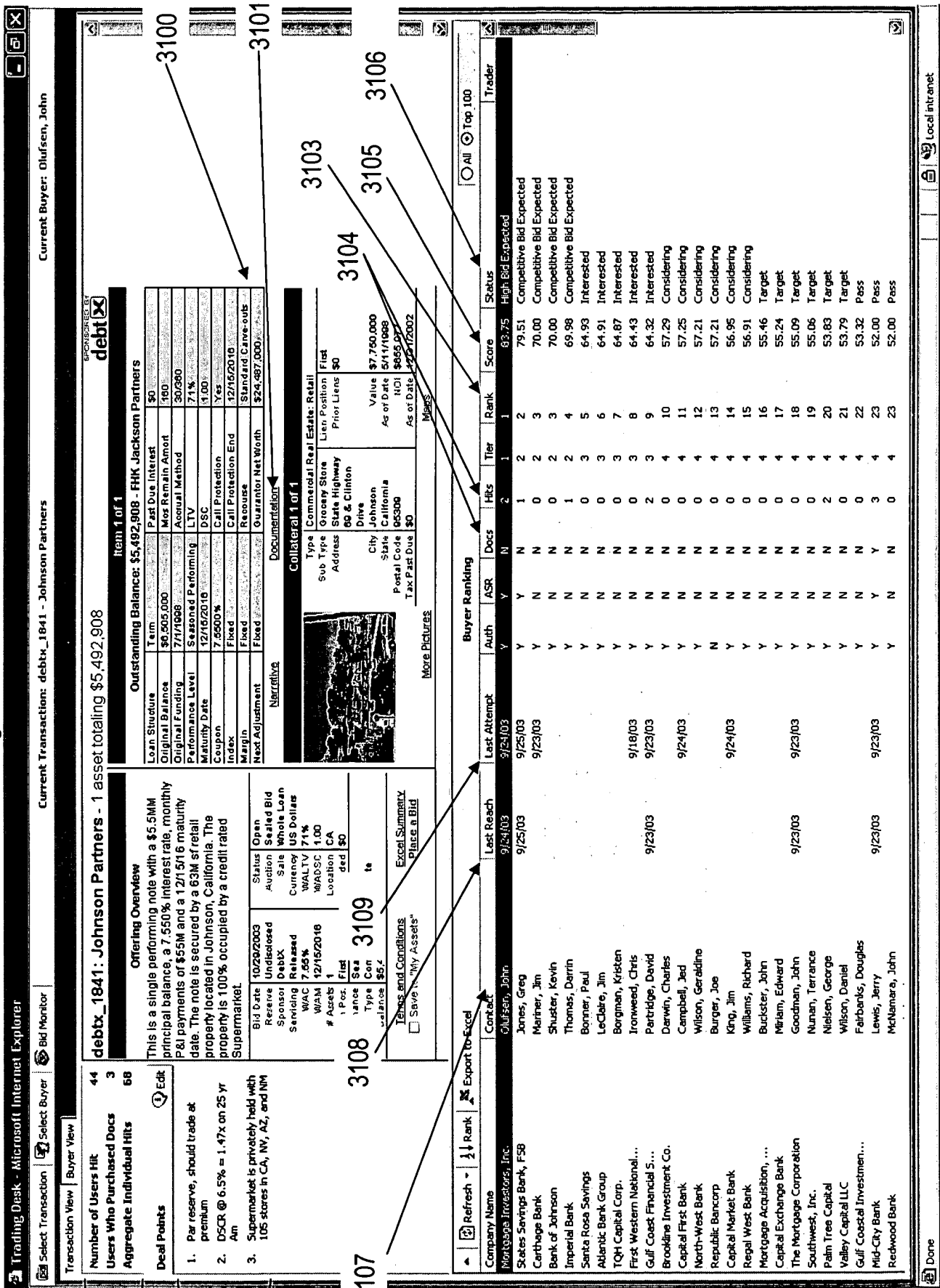


Figure 55

Trading Desk - Microsoft Internet Explorer

Select Transaction Select Buyer Bid Monitor Buyer View

Transaction View Quick Preferences Advanced Preferences

Contact Info Qualitative Info Account Groups E-mail Notification Associations

Title: Mr. Company: Mortgage Investors, Inc.

First Name: John Address 1: 5250 Esset 58th Street

Last Name: Olufsen Address 2:

Salutation: Jack City: Los Angeles

E-mail: jolufsen@mortgageinvest.co State: California

Phone: 213-655-8000 ext. 3407 Postal Code: 90012

Mobile: 213-655-3688 Country: United States

Alt. Phone: Fax: 213-655-8001

User Name: Trader: Jolsen

Interested in West Coast CRE 3212

Characters Remaining: 227

Current Buyer: Olufsen, John

John Olufsen Trade Status for debtx_1841

High Bid Expected
Set by Bill Jakubowski
11/16/03 10:40 AM

Bids Won 51
Winning % 29
% of Winning Bid 57%
Docs Purchased 94%
Last Bid Date 49
6/17/2003

Refresh Add Edit Delete Export to Excel

Offering	Date	Time	Type	By	Comments
various	9/24/03	4:52 PM	Call Completed	BH	BMW passed on Alme...
various	9/24/03	1:44 PM	Left Message	BH	Left general msg.
debtx_1822	9/16/03	9:49 AM	Left Message	BH	Left msg on Goldman.
various	9/9/03	3:26 PM	Call Completed	BH	Pass on Knart. Wou...
various	9/4/03	4:47 PM	Call Completed	BH	Discussed K-mart, U...
various	8/20/03	9:51 AM	Call Completed	BH	Particularity Interes...
various	7/30/03	5:34 PM	Call Comple	BH	alk
various	7/16/03	9:17 AM	Call Comple	BH	oo 3211
debtx_1777	7/7/03	12:50 PM	Call Received	BH	Said sorry/wer wea a...
debtx_1775	6/24/03	1:36 PM	Call Completed	BH	Should have a numbe...
various	6/24/03	1:30 PM	Call Completed	BH	On what you should ...
various	6/5/03	11:03 AM	Left Message	BH	

Buyer Transaction Rankings

Transaction ID	Transaction Name	Transaction Status	Lead Trader	ASR	Docs	HRS	Rank	Status	Record Owner
debtx_1824	Night & Day	Open	DL	N	N	1	31	Interested	B3
debtx_1825	Momentum Inc.	Open	DL	Y	N	1	6	Considering	B4
debtx_1826	Big Oil	Open	DL	Y	N	1	3	Considering	B4
debtx_1835	Phoenix Shelby Industrial 3, LLC	Open	DL	N	N	1	5	Considering	B4
debtx_1836	Norhsan Company, Inc.	Open	DL	N	N	1	3	Considering	B4
debtx_1838	Peter Bruce, Ltd. Inc	Open	DL	N	N	1	3	Considering	B4
debtx_1841	Johnson Partners	Open	DL	Y	N	2	1	High Bid Expected	B3
debtx_1844	Michem Associates	Open	DL	N	N	2	3	Considering	B4
debtx_1847	Daniel A. Lewis	Open	DL	N	N	0	41	Target	B3
debtx_1848	Pleasure Boat and Yacht Loan Pool	Open	WN	Y	N	1	16	Target	B3
debtx_1849	Jack Jones	Open		Y	N	4	5	Target	B4
debtx_1851	Paul's Estate Wherry	Open		Y	N	1	4	Considering	B4
debtx_1852	Patrick Paul/PHP	Open		Y	N	1	4	Considering	B4
debtx_1853	Three Rivers Estates	Open		Y	N	1	4	Considering	B4
debtx_1854	CRE/Business Loan Pool	Open		Y	N	1	4	Considering	B4
debtx_1854	Residential Loan Pool	Open		Y	N	0	5	Considering	B4
debtx_1862	ACC Assoc., LLC & PHMMI, Inc.	In Process		N	N	0	16	Target	B3
GOL005	Star Restaurants, Inc.	In Process		N	N	0	16	Target	B3
GOL006	SMJ, Inc., SMC Real Estate, LLC, ...	In Process		N	N	0	57	Target	B3
debtx_1715	Radiisson Peachtree	Pending		N	N	2	12	Target	B3
debtx_1788	Emmes Real Estate	Pending		N	N	1	5	Pass	B3
debtx_1789	E. Paul Corp/Container Recylers	Pending		N	N	1	5	Pass	B3
debtx_1790	Wincos Air LLC	Pending		Y	Y	5	1	Pass	B3

Done Local intranet